CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, DECEMBER 14, 2021
5:00 PM

AGENDA

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

II. PLEDGE OF ALLEGIANCE/INVOCATION:

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

A. The Celina Girls Cross Country Team Proclamation (Terry)

B. The Celina Volleyball Team Proclamation (Terry)

IV. WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:

A. Introduction of new employees, recognitions, promotions. (Metdker, Jackson, Satarino, Stovall)

B. Update regarding Upper Trinity Water District (Howard)

C. Presentation regarding Texas APA Awards (McAfee)

D. Update regarding Police Station design (Cullison)

E. Discussion regarding any and/or all agenda items.

V. OPEN FORUM:

Open Forum is for information only. If you wish to speak, please sign the "Speaker List" with the City Secretary. Speakers are limited to three (3) minutes. The Council can take no action. No charges and/or complaints will be heard against any elected official or employee of the city that are prohibited by law.

Please note Anyone wishing to furnish the City Council with copies/handouts regarding their item of interest must provide 9 copies and present them to the City Secretary for distribution to the City Council.

VI. EXECUTIVE SESSION:

The Celina City Council will convene into Executive Session pursuant to Texas Government Code 551.071, Consultation with Attorney, on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this Chapter, pending or contemplated litigation, and 551.072, Deliberations Regarding Real Property, to deliberate the purchase, exchange, lease, or value of real property.

A. Discussion regarding an agreement with the Huffines development group regarding the Bray Tract, generally located at the southeast corner of future Coit Road and County Road 107 (future Marilee Road), within the Extraterritorial Jurisdiction (ETJ).

B. Discussion regarding an agreement with the Huffines development group regarding the Carter Tract, generally located at the northwest corner of future Peterman Parkway and County Road 135 (future Carl Darnall Parkway), within the Extraterritorial Jurisdiction (ETJ).

C. Discussion regarding an amendment to a development agreement with the James Land & Development Company regarding the Cottages Development, generally located north of future J Fred Smith Parkway and approximately 1,270 feet west of Louisiana Drive

D. Discussion regarding the acquisition of real property interests for the construction of J Fred Smith Pkwy and adjacent utility services generally located west of Business 289 (N. Louisiana Drive) and east of N. Florida Drive.

E. Discussion regarding the acquisition of real property interests for the construction of a lift station and related improvements on the Martinek property generally located south of Ash St, west of S Oklahoma Dr and east of BNSF railroad and approximately 2,400 Linear feet southwest of Ash st and Oklahoma Dr intersection

Reconvene into open session

F. Consider and act upon any items discussed in executive session.

VII. **CONSENT AGENDA:** Items are considered self-explanatory and will be enacted with one motion. No separate discussion of these items will occur unless so requested by at least one member of the City Council.

A. Minutes Approval:

1. City Council - Regular Meeting - Oct 12, 2021 5:00 PM

2. City Council - Regular Meeting - Nov 9, 2021 5:00 PM

B. Administrative Services and Office Space Agreement between the City of Celina and the Celina Economic Development Corporation (CEDC). (Jackson)

C. Consider and act upon a Resolution accepting and approving the Amended and Restated Organizational Bylaws of the Celina Economic Development Corporation (CEDC). (Jackson)

D. Consider and act to approve an Incentive Agreement by and among the City of Celina, Celina Economic Development Corporation, and ATRH, LLC, D/B/A Terramania. (Jackson)

E. Consider and act to authorize the Mayor to execute an Interlocal Agreement by and between the City of Celina and Collin County for annual Library Funding. (Brawner)

F. Consider and act to authorize the purchase of a vehicle for Engineering from Dodge City McKinney through a cooperative agreement with BuyBoard in an amount not to exceed $34,013.00. (Berry)

G. Report regarding the annual stormwater management plan actions. (Glasgow)

H. Consider and act to purchase portable radios and base equipment for Public Works from Sterling Associates, Inc through a cooperative contract with HGAC in an amount not to exceed $188,208.98. (Berry)

I. Consider and act to award bid 2022-0105 to ANA Site Construction for Louisiana Water Line Project, Phase 1B in the amount of $2,403,120.00 plus ten percent contingency in the amount of $240,312.00 for a total amount not to exceed $2,643,432.00. (Berry)

J. Consider and Act to authorize the purchase of eight (8) vehicles for fiscal year 2022 for the Public Works Department from Caldwell County Chevrolet in an amount not to exceed $374,304.29 (Berry) (Sprinkle)

K. Consider and act upon a resolution of the City Council of the City of Celina, Texas, affirming recommendations of the Home Rule Charter Review Commission. (Home Rule Charter Review Commission) (McAfee)

L. Consider and act upon an ordinance amending the Master Fee Chart. (Master Fee Chart Revision) (McAfee)

M. Consider and act upon the Third Amendment to Development, Settlement, and Annexation Agreement between the City of Celina, Texas, MM Celina 3200, LLC, and North Parkway Municipal Management District No. 1 regarding the amendments to the Development Agreement for Capital Recovery Fees, and other matters related thereto. (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement) (Mohan)

N. Consider and act upon the Amended and Restated Capital Recovery Fees Economic Development Agreement between the City of Celina, Texas and MM Celina 3200, LLC regarding funding of Capital Recovery Fee Projects, and other matters related thereto. (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement) (Mohan)

O. Consider and act upon the Termination of Capital Recovery Fee Projects Construction, Funding, and Acquisition Agreement between the City of Celina, Texas, MM Celina 3200, LLC, and North Parkway Municipal Management District No. 1 regarding the termination of construction and funding of Capital Recovery Fee Projects, and other matters related thereto. (Dynavest (Legacy Hills) Termination of Capital Recovery Fee Projects - Construction, Funding, and Acquisition Agreement) (Mohan)

P. Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 59 acres within the Extraterritorial Jurisdiction, generally located at the southwest corner of Louisiana Drive and future Legacy Drive. (Legacy 58.5 – Annexation Service Agreement) (Mohan)

Q. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within Phase #1 of the Sutton Fields East Public Improvement District; approving a preliminary service plan and assessment plan, including a proposed Phase #1 Assessment Roll; directing the filing of the proposed Phase #1 Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing on January 11, 2022, to consider an ordinance levying assessments on property located within Phase #1 of the Sutton Fields East Public Improvement District. (Sutton Fields East PID – Pre SAP) (Lopez)

R. Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2021-75 which adopted and approved the budget for fiscal year beginning October 1, 2021 and ending September 30, 2022, and make appropriations for each department, project, and account, by adopting an amended 2021-2022 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

S. Review and Approved an Addendum C - Fire/Emergency Response Billing by Emergifire. (Bromiley)

T. Consider and act to authorize the purchase of a camera van for Public Works from Rockdale Country Ford through a cooperative agreement with BuyBoard in an amount not to exceed $205,416.00. (Berry)

U. Consider and act to purchase an excavator for Public Works through a cooperative contract with Holt in an amount not to exceed $202,511.00. (Berry)

V. Consider and act to purchase an ambulance for the Fire Department through a cooperative contract with Mac Haik Dodge Chrysler Jeep in an amount not to exceed $287,340.57. (Berry)

W. Consider and act to authorize an agreement for engineering services with Garver, LLC., for a regional WRF feasibility study in an amount not to exceed $80,722.00. (Berry)

X. Consider and act to authorize the purchase of three vehicles for the Police Department from various vendors and cooperative agreements in an amount not to exceed $241,791.94. (Berry)

Y. Consider and act to award bid 2021-0103 for employee health insurance to Blue Cross Blue Shield of Texas in an amount not to exceed $2,128,346.00. (Berry)

VIII. PUBLIC HEARING/ACTION:

A. Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 59 acres within the Extraterritorial Jurisdiction (ETJ), generally located at the southwest corner of Louisiana Drive and future Legacy Drive. (Legacy 58.5 – Annexation) (Mohan)

B. The Celina City Council will conduct a public hearing to consider and act upon an ordinance amending the Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 59 acres to Planned Development (PD) with flex base zoning, generally located at the southwest corner of Louisiana Drive and future Legacy Drive. (Legacy 58.5 – Zoning) (Mohan)

C. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance for a Specific Use Permit (SUP) to allow for a "Body Art Studio" (body piercing) use on an approximately 2-acre tract of land, generally located at the southeast corner of Preston Road and Founders Lane, within the City Limits. (Pin Cushion – SUP) (White)

D. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance designating a contiguous geographic area that is within the extraterritorial jurisdiction of the City as a reinvestment zone, to be known as Reinvestment Zone Number Fourteen, City of Celina; describing the boundaries of the zone; creating a board of directors for the zone; establishing a tax increment fund for the zone; containing findings related to the creation of the zone; providing a date for the termination of the zone; and providing that the zone take effect immediately upon passage of the ordinance. (Sutton Fields East TIRZ Creation) (Lopez)

E. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan, including the Neighborhood Improvement Area #5B assessment roll; making a finding of special benefit to property within Neighborhood Improvement Area #5B of the Sutton Fields II Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against Neighborhood Improvement Area #5B assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Sutton Fields II NIA #5B – Levy Ordinance) (Lopez)

F. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Hillside Village Public Improvement District Service and Assessment Plan, including the Assessment Roll; making a finding of special benefit to property within the Hillside Village Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Hillside Village PID – SAP Levy Ordinance) (Lopez)

IX. ACTION ITEM:

A. Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project); approving and authorizing related agreements; and providing an effective date. (Hillside Village PID – Bond Ordinance) (Lopez)

B. Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project); approving and authorizing related agreements; and providing an effective date. (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance) (Lopez)

C. Consider and act to authorize an agreement with Kimley Horn for professional services to create Commercial and Multi-Family Design Standards in an amount of $51,500.00 plus ten percent contingency in an amount of $5,150 for a total amount not to exceed $56,650.00. (Berry/Mohan)

D. Consider and act upon a resolution accepting the results of the 2021 Water and Wastewater Study (Stovall)

E. Consider and act to award bid 2021-0102 to Quality Excavation, LLC for the Downtown Inner Loop Project in the amount of $7,774,456.23 plus fifteen percent contingency in the amount of $1,166,168.43 for a total amount not to exceed 8,940,624.66. (Berry)

F. Consider and act upon a Resolution affirming the votes casted by Celina City Council for the election of Board of Directors for the Central Appraisal District of Collin County in accordance with Section 6.03 (G) of the State Property Tax Code. (Satarino)

X. ADJOURNMENT:

City Council Chambers is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf, or hearing impaired, or readers of large print, are requested to contact the City Secretary's Office at 972-382-2682, or fax 972-382-3736 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

The City Council reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551. "I, the undersigned authority do hereby certify that the Notice of Meeting was posted on the bulletin board at City Hall of the City of Celina, Texas, a place convenient and readily accessible to the general public at all times and said Notice was posted on the following date and time: _____ at ____ p.m. and remained so posted continuously for at least 72 hours prior to the scheduled time of said meeting."

Vicki Tarrant

Vicki Tarrant, TRMC
City Secretary, City of Celina, TX

_____
Date Notice Removed

CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, OCTOBER 12, 2021
5:00 PM

MINUTES

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

Attendee Name	Organization	Title	Status	Arrived
Justin Steiner	City of Celina	Place 1	Absent	
Jay Pierce	City of Celina	Place 2	Present	
Wendie Wigginton	City of Celina	Place 4	Present	
Andy Hopkins	City of Celina	Place 3	Present	
Mindy Koehne	City of Celina	Place 5	Present	
Chad Anderson	City of Celina	Place 6	Present	
Sean Terry	City of Celina	Mayor	Present	

II. PLEDGE OF ALLEGIANCE/INVOCATION:

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

A. Halloween Capital of North Texas Proclamation (Sanford)

Mayor Sean Terry presented to Phillip Ferguson and Special Events Planner Haley Gatlin

B. National Planning Month (Mohan)

Mayor Sean Terry presented to Director of Development Services Dusty McAfee and Planning Director Madhuri Mohen and Senior Planner Kari White and Senior Planner Arabella Lopez.

IV. WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:

A. Introduction of new employees, recognitions, promotions. (Stovall, McAfee, Cullison, Metdker)

Assistant City Manager Karla Stovall introduced the new Human Resources Director, Kristina Peters and announced the promotion of Dawn Berry to Purchasing Director. Director of Development Services Dustin McAfee announced the promotion of Ogi Colakovic to GIS Director and Madhuri Mohen to Planning Director, and introduced Kari White as a new Senior Planner. Fire Chief Mark Metdker announced the promotion of Eric Everson to Assistant Fire Chief

B. Economic Development Corporation Plan. (Jackson)

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

Director of the EDC Alexis Jackson announced the promotion of Lalaina Alvarez to Bushiness Retention Specialist, Lalaina discussed business retention expansion

C. Discussion regarding any and/or all agenda items.

V. OPEN FORUM:

VI. EXECUTIVE SESSION:

The Celina City Council will convene into Executive Session pursuant to Texas Government Code 551.071, Consultation with Attorney, on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this Chapter, pending or contemplated litigation, and 551.072, Deliberations Regarding Real Property, to deliberate the purchase, exchange, lease or value of real property.

A. Discussion regarding a development agreement (property purchase) with Don D'Amico, Legend Contracting for areas located generally west of New Mexico Street, north of Walnut Street and south of Mallone Street.

Reconvene Into Open Session

Reconvened at 5:53PM

B. Consider and act upon any items discussed in executive session.

No action taken

VII. CONSENT AGENDA:

Councilman Hopkins moved to approve the Consent Agenda with updated documents for items O, Q and R.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Chad Anderson, Place 6
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

A. Minutes Approval:

1. City Council - Regular Meeting - Sep 14, 2021 5:00 PM

2. City Council - Special Meeting - Sep 28, 2021 5:00 PM

B. Review and Acceptance of the Quarterly Investment Report for the period ended September 30, 2021 (Bromiley)

C. Consider and act to award Bid 2021-0091 for Water Meters, Parts and Accessories to Apsco Supply, Ferguson Waterworks and Core & Main at the unit prices listed in an amount not to exceed $170,000.00. (Berry/Sprinkle)

D. Consider and act to authorize the purchase of Sensus water meters from Aquametric Sales as the sole source provider in an amount not to exceed $917,434.00. (Berry)

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

E. Consider and act to award bid 2021-0093 for High Point Lift Station Improvements at the unit prices listed to Undelhoven Oilfield System Services, Inc., in the amount $379,914.45 plus ten percent contingency in the amount of $37,991.44 for a total amount not to exceed $417,905.90. (Berry)

F. Consider and act upon a resolution authorizing the execution of an agreement by and between the City of Celina and Texas Department of Transportation for the temporary closure of portions of F.M. 455, the temporary closure of portions of F.M. 428, and the temporary closure of portions of Louisiana for the purpose of holding special events hosted by, associated with or permitted by the City of Celina. (TXDOT Road Closures for City Events) (Jenks)

G. Consider and act upon an ordinance amending the City's Code of Ordinances Chapter 12: Traffic and Vehicles; Article 12.04: Parking (Parking Ordinance) (Figueroa)

H. Item Pulled from Consent

I. Consider and act upon a resolution of the City Council of the City of Celina, Texas, renaming certain portions of County Road 52 to S. Celina Parkway. (County Road 52 Name Change) (Colakovic)

J. Consider and act upon an ordinance ratifying and acknowledging inhabitants greater than 24,999 to extend the Extraterritorial Jurisdiction (ETJ) to two miles. (ETJ Expansion) (Colakovic)

K. Consider and act upon a Facilities Development Agreement between Celina ISD and the City for infrastructure related to the new Celina ISD Middle School located on CR 99. (CISD Middle School Agreement). (Brawner)

L. Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 1.3 acres within the Extraterritorial Jurisdiction, generally located east of FM 1385, and approximately 990 feet north of Tudor Place. (FM 1385 – Annexation Service Agreement) (Mohan)

M. Consider and act upon an ordinance amending the Master Fee Chart. (Master Fee Chart Revision – Sanitation Ordinance) (McAfee)

N. Consider and act upon a resolution of the City Council of the City of Celina, Texas setting a public hearing under Sec. 311.003 of the Texas Tax Code for the creation of a Tax Increment Reinvestment Zone within the City of Celina, Texas; authorizing the issuance of notice by the City Secretary of Celina, Texas regarding the public hearing; and directing the City to prepare a preliminary reinvestment zone financing plan. (Sutton Fields East – TIRZ Petition) (Lopez)

O. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within The Parks at Wilson Creek Public Improvement District; approving a preliminary service plan and assessment plan, including four proposed assessment rolls; directing the filing of each of the proposed assessment rolls with the City Secretary; and providing for noticing and calling four public hearings on November 9, 2021 to consider four separate ordinances levying assessments on property located within The Parks at Wilson Creek Public Improvement District. (Parks at Wilson Creek - PID Pre-SAP & Calling 4 Assessment Public Hearings) (Lopez)

Updated documents at Council

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

P. Consider and authorize the Mayor Pro-Tem to execute a Landowner Agreement, by and between the City of Celina and MM Celina 294, LLC, in connection with the development of Phase #1A of the Legacy Hills Public Improvement District. (Legacy Hills PID Phase # 1A Landowner Agreement) (Lopez)

Q. Consider and act to authorize the Legacy Hills Public Improvement District Phase #1A Reimbursement Agreement between the City of Celina, Texas and North Parkway Municipal Management District No. 1 regarding reimbursements for Phase #1A assessment Revenues, and other matters related thereto. (Legacy Hills PID Phase 1A Reimbursement Agreement with NPMMD) (Lopez)

Updated documents at Council

R. Consider and act to authorize the Legacy Hills Public Improvement District Phase #1B Reimbursement Agreement between the City of Celina, Texas and North Parkway Municipal Management District No. 1 regarding reimbursements for Phase #1B assessment Revenues, and other matters related thereto. (Legacy Hills PID Phase 1B Reimbursement Agreement with NPMMD) (Lopez)

Updated documents at Council

S. Consider and act upon a resolution of the City of Celina, Texas, consenting to the exclusion of 55.751 acres of land from North Parkway Municipal Management District No. 1; providing for severability and declaring an effective date. (NPMMD1 – Exclusion of Land – Resolution) (Lopez)

T. Consider and act to authorize an Interlocal Agreement between the City of Celina, Texas, and North Parkway Municipal Management District No. 1 establishing provisions for the District to finance and acquire the Phase #1A-1B Improvements and convey to the City; the apportionment, levying, collection of Assessments on the Assessed Parcels; and the pledge of Assessment Revenues to payment of the Bonds. (NPMMD1 – Interlocal Agreement) (Lopez)

U. Consider and act to authorize the Capital Recovery Fee Projects Construction, Funding and Acquisition Agreement between the City of Celina, Texas, MM Celina 3200, LLC and North Parkway Municipal Management District No. 1 regarding construction and funding of Capital Recovery Fee Projects, and other matters related thereto. (NPMMD1 Capital Recovery fee Project– (CFA) Construction, Funding, and Acquisition Agreement) (Lopez)

V. Consider and act to authorize the Major Improvements Construction, Funding and Acquisition Agreement between the City of Celina, Texas, MM Celina 3200, LLC and North Parkway Municipal Management District No. 1 regarding reimbursements for Major Improvements as described in the Service and Assessment Plan, and other matters related thereto. (Legacy Hills MIA - (CFA) Construction, Funding, and Acquisition Agreement with NPMMD) (Lopez)

W. Consider and act to authorize the Legacy Hills Public Improvement District Phase #1A Construction, Funding and Acquisition Agreement between the City of Celina, Texas, MM Celina 294, LLC, and North Parkway Municipal Management District No. 1 regarding reimbursements for Phase #1A Improvements as described in the Service and Assessment Plan, and other matters related thereto. (Legacy Hills PID – Ph 1A (CFA) Construction, Funding, and Acquisition Agreement with NPMMD) (Lopez)

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

X. Consider and act to authorize the Legacy Hills Public Improvement District Phase #1B Construction, Funding and Acquisition Agreement between the City of Celina, Texas, MM Celina 40, LLC and North Parkway Municipal Management District No. 1 regarding reimbursements for Phase #1B Improvements as described in the Service and Assessment Plan, and other matters related thereto. (Legacy Hills PID – Ph 1B Construction, Funding, and Acquisition Agreement with NPMMD) (Lopez)

Y. Consider and act to authorize the Mayor Pro-Tem to execute a Landowner Agreement, by and between the City of Celina and MM Celina 40, LLC, in connection with the development of Phase #1B of the Legacy Hills Public Improvement District. (Legacy Hills PID Phase # 1B Landowner Agreement) (Lopez)

Z. Consider and act upon an ordinance of the City Council of the City of Celina, Texas, approving the Final Project and Reinvestment Zone Financing Plan for Reinvestment Zone Number Thirteen, City of Celina, Texas.(Ordinance Approving Final TIRZ No. 13PFP (Legacy Hills)) (Lopez)

AA. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina, MM Celina 3200, LLC and TIRZ No. 13 Board of Directors for Chapter 380 economic incentive funding using tax increment funds under Chapter 380 of the Texas Local Government code. (Dynavest (Legacy Hills) - TIRZ 380 Agreement) (Lopez)

AB. Consider and act upon a resolution of the City of Celina, Texas, accepting a petition seeking the dissolution of the existing Hillside Village Public Improvement District, and calling for a public hearing for the City Council's November 9, 2021 meeting. (Hillside Village – PID Dissolution – Petition) (Lopez)

AC. Consider and act upon a resolution of the City of Celina, Texas, accepting a petition seeking the creation of the Hillside Village Public Improvement District within the corporate boundaries of the City and calling for a public hearing for the City Council's November 9, 2021 meeting. (Hillside Village – PID Petition Resolution) (Lopez)

AD. Consider and act upon a resolution of the City of Celina, Texas, accepting a petition seeking the creation of the Mosaic Public Improvement District within the extraterritorial jurisdiction of the City and calling for a public hearing for the City Council's November 9, 2021 meeting. (Celina Mosaic – PID Petition) (Lopez)

AE. Consider and act to purchase computers through a cooperative contract with State of Texas Department of Information Resources contract DIR-TS0-3763-R in an amount not to exceed $77,485.49. (Berry)

AF. Item Pulled from Consent

AG. Consider and act to award RFQ 2021-0087 for pre-construction services to Lee Lewis Construction, Inc., in an amount not to exceed $5,000. (Berry)

AH. Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2021-75 which adopted and approved the budget for fiscal year beginning October 1, 2021 and ending September 30, 2022, and make appropriations for each department, project and account, by adopting an amended 2021-2022 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

AI. Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2020-77 which adopted and approved the budget for fiscal year beginning October 1, 2020 and ending September 30, 2021, and make appropriations for each department, project and account, by adopting an amended 2020-2021 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

AJ. Consider and act to authorize and execute a license agreement between the City of Celina and the Sutton Fields Homeowners Association for the installation of radar signs along Bothwell Boulevard and Sutton Fields Trail. (Glasgow)

AK. Consider an act upon a resolution of the City of Celina, Texas ratifying and approving the 2021 Action Plan for the Celina Economic Development Corporation. (Jackson)

AL. Consider and act to authorize the purchase of a vehicle for the Fire Department from Holiday Auto Group in an amount not to exceed $52,595.00. (Berry)

AM. Consider and act to authorize the purchase of four vehicle for Development Services from Silsbee Ford in an amount not to exceed $106,719.00. (Berry)

ITEMS MOVED FROM CONSENT AGENDA:

AN. Consider and act to award bid 2021-0087 for Mowing Services of ROW, medians, and city owned properties to Yellowstone Landscape at the unit prices listed in an amount not to exceed $280,167.00. (Berry/Sprinkle)

Tabled for 11/9/2021 Meeting

RESULT:	**TABLED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

AO. Consider and act upon approval of a revised Personnel Policies and Procedures Manual. (Stovall)

Council Member Wigginton motioned to approve contingent upon Staff reviewing more items and re-visit with new HR Director and resubmit to Council May 2022 Council Member Koehne seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

VIII. PUBLIC HEARING/ACTION:

A. Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 1.3 acres within the Extraterritorial Jurisdiction (ETJ), generally located east of FM 1385, and approximately 990 feet north of Tudor Place. (FM 1385 Retail – Annexation) (Mohan)

Mayor Terry opened the public hearing at 5:57PM and closed at 5:57PM Council Member Hopkins motioned to approve, Council Member Koehne seconded

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

B. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 1.3 acres to Commercial, Office, & Retail (C) Zoning District, generally located east of FM 1385, and approximately 990 feet north of Tudor Place. (FM 1385 Retail – Zoning) (Mohan)

Mayor Terry opened the public hearing at 5:57PM and closed at 5:58PM Council Member Pierce motioned to approve, Council Member Anderson seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

C. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning an approximately 30-acre tract of land to Multi-Family Zoning Districts (MF-2/MF-3), generally located west of Louisiana Drive, and approximately 660 feet north of Poplar Street, within the City Limits. (Uptown Multi-Family - Zoning) (Mohan)

Mayor Terry opened the public hearing at 5:58PM and closed at 6:00PM Council Member Anderson motioned to approve and Council Member Hopkins seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

D. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by amending the Development Regulations of Planned Development (PD) No. 93 on approximately 8 acres, generally located east of FM 1385, and approximately 560 feet north of Ballenger Road within the City Limits. (Legacy Storage – Planned Development Amendment) (Mohan)

Mayor Terry opened the public hearing at 6:00PM and closed at 6:08PM Council Member Hopkins motioned to approve and Council Member Anderson seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

E. Conduct a public to consider and act upon a Development Agreement between the City of Celina and Celina 58 LP, for approximately 59 acres of land, generally located at the northwest corner of Louisiana Drive and County Road 58, within the Extraterritorial Jurisdiction (ETJ). This item is to be tabled to the November 9, 2021 City Council Meeting. (Legacy 58.5 – Development Agreement) (Mohan)

Mayor Terry opened the public hearing at 6:08PM and tabled

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

RESULT:	**TABLED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

F. 1) Denton CAD Property ID 623698, being an approximate 1 acre tract of land in Denton County, Texas, legally described as Merritt Park Addition Lot 1; generally located approximately 2,400 feet north of Parvin Road and 3,000 feet east of Smiley Road (Thornton, W Keith & Margaret M),

2) Denton CAD Property ID 623699, being an approximate 1 acre tract of land in Denton County, Texas, legally described as Merritt Park Addition Lot 2; generally located approximately 2,700 feet north of Parvin Road and 3,400 feet east of Smiley Road (Merritt, James H III & Parker, Susanna),

3) Denton CAD Property ID 52706, being an approximate 133 acre tract of land in Denton County, Texas, legally described as Abstract No. 1028 in the A. Phillips Survey, Tract 1; generally located approximately 2,200 feet south of Carey Road and 2,700 feet west of Legacy Drive (Merritt/Thornton Farms P/S),

4) Denton CAD Property ID 52723, being an approximate 49.73 acre tract of land in Denton County, Texas, legally described as Abstract No. 0791 in the J. Morton Survey, Tract 6; generally located approximately 1,800 feet south of Carey Road and 2,700 feet west of Legacy Drive (Merritt/Thornton Farms P/S),

5) Denton CAD Property ID 52757, being an approximate 33.6 acre tract of land in Denton County, Texas, legally described as Abstract No. 0791 in the J. Morton Survey, Tract 7; generally located approximately 1,800 feet south of Carey Road and 2,000 feet east of Smiley Road (Merritt/Thornton Farms P/S),

6) Denton CAD Property ID 52711, being an approximate 24.82 acre tract of land in Denton County, Texas, legally described as Abstract No. 1028 in the A. Phillips Survey, Tract 2; generally located approximately 800 feet east of Old Dairy Farm Road and 2,000 feet east of Smiley Road (Merritt/Thornton Farms P/S),

7) Denton CAD Property ID 161692, being an approximate 0.78 acre tract of land in Denton County, Texas, legally described as Abstract No. 0253 in the C. Copenhaver Survey, Tract 1; generally located approximately 500 feet east of Old Dairy Farm Road and 2,000 feet east of Smiley Road (Merritt/Thornton Farms P/S),

8) Denton CAD Property ID 122984, being an approximate 8.65 acre tract of land in Denton County, Texas, legally described as Smiley Acres Lot 3; generally located east of Old Dairy Farm Road and approximately 1,500 feet east of Smiley Road (Merritt/Thornton Farms P/S),

9) Denton CAD Property ID 52745, being an approximate 66.42 acre tract of land in Denton County, Texas, legally described as Abstract No. 0253 in the C. Copenhaver Survey, Tract 9; generally located approximately 300 feet north of Parvin Road and approximately 800 feet east of Smiley Road (Merritt/Thornton Farms P/S),

10) Denton CAD Property ID 52761, being an approximate 28.63 acre tract of land in Denton County, Texas, legally described as Abstract No. 0791 in the J. Morton Survey, Tract 10; generally located east of Smiley Road and approximately 1,000

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

feet north of Old Dairy Farm Road (Thornton, W Keith & James H III),

11) Denton CAD Property ID 52731, being an approximate 370.85 acre tract of land in Denton County, Texas, legally described as Abstract No. 0889 in the J. McKim Survey, Tract 2; generally located at the northwest corner of Legacy Drive and Parvin Road (Merritt/Thornton Farms P/S),

12) Denton CAD Property ID 52652, being an approximate 36.09 acre tract of land in Denton County, Texas, legally described as Abstract No. 1265 in the A. Thompson Survey, Tract 3; generally located approximately 1,800 feet south of Carey Road and approximately 1,700 feet west of Legacy Drive (Merritt/Thornton Farms P/S),

13) Collin CAD Property ID 991528, being an approximate 58.56 acre tract of land in Collin County, Texas, legally described as Abstract No. 0140 in the Gabriel Chenoweth Survey, Tract 17; generally located at the northwest corner of Louisiana Drive and County Road 58 (Chaillot William L Jr & Chaillot Mary Family Trust),

14) Collin CAD Property ID 995070, being an approximate 42.32 acre tract of land in Collin County, Texas, legally described as Abstract No. 0442 in the Jonathan Howard Survey, Tract 1; generally located approximately 3,600 feet east of County Road 10 and approximately 4,700 feet south of County Road 60 (Marilee Road) (Lawler Jody Furlong),

15) Collin CAD Property ID 995098, being an approximate 17.75 acre tract of land in Collin County, Texas, legally described as Abstract No. 0442 in the Jonathan Howard Survey, Tract 3; generally located approximately 2,000 feet east of County Road 10 and approximately 2,200 feet north of Fritcher Road (Bunch Living Trust the Marvin L Bunch Trustee),

16) Collin CAD Property ID 995739, being an approximate 93.45 acre tract of land in Collin County, Texas, legally described as Abstract No.0569 in the F. L. Meriwether Survey, Tract 1; generally located approximately 3,000 feet east of FM 455 and at the terminus of County Road 946 (Ganji Shaun),

17) Collin CAD Property ID 2725109, being an approximate 75.16 acre tract of land in Collin County, Texas, legally described as Abstract No. 0876 in the S. A. & M. G. RY. Co. Survey, Tract 1; generally located approximately 700 feet west of County Road 58 and approximately 3,250 feet south of County Road 60 (Marilee Road) (Lawler Jody Furlong),

18) Collin CAD Property ID 2725111, being an approximate 84.1 acre tract of land in Collin County, Texas, legally described as Abstract No. 0024 in the W. P. Allen Survey, Tract 1; generally located generally located approximately 2,000 feet east of County Road 10 and approximately 3,250 feet south of County Road 60 (Marilee Road) (Lawler Jody Furlong),

19) Collin CAD Property ID 2760320, being an approximate 27.8 acre tract of land in Collin County, Texas, legally described as Abstract No. 0387 in the J. E. Heath Survey, Tract 1; generally located at the southwest corner of FM 455 and County Road 946 (Elevated Roofing LLC),

20) Collin CAD Property ID 991813, being an approximate 35 acre tract of land in Collin County, Texas, legally described as Abstract No. 0168 in the Collin County

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

School Land #16 Survey, Sheet 1, Tract 18; generally located north County Road 8 and at the terminus of County Road 54 (Barnett Rebecca A),

21) Collin CAD Property ID 2691384, being an approximate 2 acre tract of land in Collin County, Texas, legally described as Abstract No. 0380 in the W. H. Herron Survey, Tract 25; east of Preston Road and approximately 2,000 feet north of County Road 95 (1595 N Preston 2 LLC),

22) Collin CAD Property ID 2756755, being an approximate 3.18 acre tract of land in Collin County, Texas, legally described as Abstract No. 0380 in the W. H. Herron Survey, Tract 28; generally located approximately 300 feet east of Preston Road and approximately 2,000 feet north of County Road 95 (1595 N Preston 3 LLC),

23) Collin CAD Property ID 2753685, being an approximate 22.61 acre tract of land in Collin County, Texas, legally described as Abstract No. 0834 in the William Stapp Survey, Tract 14; generally located east of County Road 128 and approximately 1,000 feet north of County Road 130 (10226 Celina LC),

24) Collin CAD Property ID 2762213, being an approximate 39.2 acre tract of land in Collin County, Texas, legally described as Abstract No. 0834 in the William Stapp Survey, Tract 16; generally located south of County Road 128 and approximately 3,000 feet west of County Road 133 (10226 Celina LC),

25) Collin CAD Property ID 2125473, being an approximate 54.57 acre tract of land in Collin County, Texas, legally described as Abstract No. 0140 in the Gabriel Chenoweth Survey, Sheet 2, Tract 26; generally located west of County Road 59 and approximately 1,800 feet north of County Road 58 (Palmer Mark & Debbie),

26) Collin CAD Property ID 2719620, being an approximate 15 acre tract of land in Collin County, Texas, legally described as Abstract No. 0140 in the Gabriel Chenoweth Survey, Sheet 2, Tract 30; generally located south of County Road 59 and approximately 2,000 feet east of County Road 58 (Pensco Trust Company Custodian Fbo Deborah L Palmer Ira 100%),

27) Collin CAD Property ID 2071429, being an approximate 20.71 acre tract of land in Collin County, Texas, legally described as Abstract No. 0140 in the Gabriel Chenoweth Survey, Sheet 2, Tract 23; generally located east of County Road 58 and approximately 2,250 feet south of County Road 59 (Safi Shah & Lailuma & Homayun Safi),

28) Collin CAD Property ID 1005245, being an approximate 35.84 acre tract of land in Collin County, Texas, legally described as Abstract No. 0394 in the Daniel Howell Survey, Tract 17; generally located west of County Road 127 and approximately 2,500 feet north of County Road 129 (Ssar Enterprises Ltd & Praachi Holdings LLC),

29) Collin CAD Property ID 2563027, being an approximate 18.97 acre tract of land in Collin County, Texas, legally described as Abstract No. 0394 in the Daniel Howell Survey, Tract 18; generally located west of County Road 127 and approximately 2,300 feet north of County Road 129 (Celina Warren 36 LP), and

30) Collin CAD Property ID 2653064, being an approximate 106.77 acre tract of land in Collin County, Texas, legally described as Abstract No. 0377 in the Jno M. Herron

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

Survey, Tract 1; generally located at the southwest corner of G. A. Moore Parkway and Preston Road (Poway Enterprise LP).

Background Information:
In alignment with the City's growth strategies and per the direction from Celina's City Council, the purpose of this public hearing is relating to the intent to annex certain properties.

Below is the anticipated annexation schedule for the properties:
~~September 14, 2021 - Annexation Resolution~~
October 12, 2021 - 1st Public Hearing
April 12, 2022 - Petition Verification
May 10, 2022 - 2nd Public Hearing
June 14, 2022 - 3rd Public Hearing and Annexation Ordinance adoption

Supporting Documents:
- Location Map
- Staff Presentation

Mayor Terry opened the public hearing at 6:09M and closed at 6:14 no action taken

RESULT:	**NO ACTION**

G. Conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Legacy Hills Public Improvement District Service and Assessment Plan, including the Phase #1A-1B assessment roll; making a finding of special benefit to property within Phase #1A-1B of the Legacy Hills Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against Phase #1A-1B assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Legacy Hills PID Phase #1A-1B SAP Levy Ordinance)

Mayor Terry recuse himself, Mayor Pro Tem Kohene opened the public hearing at 6:15 and closed at 6:17 Council member Hopkins motioned for approval and Council Member Anderson seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

H. Conduct a public hearing to consider testimony and act upon a resolution of the City of Celina, Texas authorizing and creating the Sutton Fields East Public Improvement District in accordance with Chapter 372 of the Texas Local Government Code; providing for related matters; and providing an effective date. (Sutton Fields East - PID Creation) (Lopez)

Mayor Terry recuse himself, Mayor Pro Tem Kohene opened the public hearing at 6:17 and closed at 6:18 Council member Wigginton motioned for approval and Council Member Anderson seconded

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

I. Conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Wilson Creek Meadows Improvement District Service and Assessment Plan, including the Improvement Area #1 assessment roll; making a finding of special benefit to property within Improvement Area #1 of the Wilson Creek Meadows Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against Improvement Area #1 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Wilson Creek Meadows PID SAP – Levy Ordinance) (Lopez)

Mayor Terry opened the public hearing at 6:20PM and closed at 6:22PM Council Member Pierce motioned to approve and Council Member Hopkins seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

J. Conduct a public hearing and act upon a resolution establishing the City of Celina Property Assessed Clean Energy Program ("City of Celina PACE"). (Satarino)

Mayor Terry opened the public hearing at 6:22PM and closed at 6:26PM Council Member Hopkins motioned to approve and Council Member Pierce seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

IX. ACTION ITEM:

A. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within the Sutton Fields East Public Improvement District; approving a preliminary service plan and assessment plan, including two proposed assessment rolls; directing the filing of each of the proposed assessment rolls with the City Secretary; and providing for noticing and calling a public hearing on November 9, 2021 to consider two separate ordinances levying assessments on property located within the Sutton Fields East Public Improvement District. (Sutton Fields East - PID Pre-SAP & Calling Assessment Public Hearing) (Lopez)

Council Member Hopkins motioned to approve and Council Member Pierce seconded

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

B. Consider and act to authorize the Wilson Creek Meadows Public Improvement District Reimbursement Agreement between the City of Celina, Texas and Celina Titus, LLC and Celina Ownsby Coit, LLC regarding reimbursements for assessment Revenues, and other matters related thereto. (Wilson Creek Meadows PID SAP – Reimbursement Agreement) (Lopez)

Council Member Pierce motioned to approve and Council Member Anderson seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

C. Consider and act upon a resolution of intent to annex approximately 644.46 acres, describing the municipal services to be provided to the area and the time in which municipal services will be provided, calling a public hearing, directing notices to be provided, directing that a petition for annexation of the area be prepared and opportunity to sign provided, providing for matters related thereto for the following areas: (21-03 Annexation Resolution) (Mohan)

Council Member Hopkins motioned to approve and Council Member Anderson seconded

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Pierce, Wigginton, Hopkins, Koehne, Anderson
ABSENT:	Steiner

X. ADJOURNMENT:

_____
Sean Terry, Mayor

_____
Secretary

_____
Date Minutes Approved

Minutes Acceptance: Minutes of Oct 12, 2021 5:00 PM (Minutes Approval)

Life Connected.

CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, NOVEMBER 9, 2021
5:00 PM

MINUTES

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

Mayor Terry called to order at 5:00PM

Attendee Name	Organization	Title	Status	Arrived
Justin Steiner	City of Celina	Place 1	Present	
Jay Pierce	City of Celina	Place 2	Present	
Wendie Wigginton	City of Celina	Place 4	Present	
Andy Hopkins	City of Celina	Place 3	Present	
Mindy Koehne	City of Celina	Place 5	Present	
Chad Anderson	City of Celina	Place 6	Absent	
Sean Terry	City of Celina	Mayor	Present	

II. PLEDGE OF ALLEGIANCE/INVOCATION:

Mayor Terry lead pledges of allegiances. Pastor Chris Carter gave the invocation

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

A. Citizens Government Academy Proclamation (Terry)

Mayor Terry presented a proclamation to the Citizens Government Academy for completion of the course. Members included: Anthony Scudieri, Allison Alvino, Daniel Gall Jr., Daniel Trigo, Jason Branson, Jason Bartik, Jane Ramsay, Juan Martinez, KJ Clark, Ryan Samuelson, Sandra Martinez, Shane Isaacks, Tom Parsons, Travis Riley

IV. WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:

A. Introduction of new employees, recognitions, promotions (Laumer, Cullison, Metdker McAfee)

City Manager Jason Laumer announced the promotion of Kimberly Brawner to Assistant City Manager over Public Services. Jason Laumer also announced the promotion of Dustin McAfee to the Executive Director of Development Services. Police Chief John Cullison introduced new Officer Nevin Flynn. Fire Chief Mark Metdker announced the promotions of Brian Little and Justin Beamis to Administrative Captains. Executive Director of Development Services Dusty McAfee introduced new employees Giselle Crow (Permit Technician) and Jonathan Pollard (Senior Planner).

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

B. Discussion regarding the findings and recommendations of the Charter Review Committee. (McAfee)

Executive Director of Development Services reviewed and discussed the process, findings, and recommendations of the Charter Review Committee.

V. OPEN FORUM:

VI. EXECUTIVE SESSION:

The City Council adjourned into executive session at 5:25 with City Attorney Lance Vanzant, City Manager Jason Laumer, Ast City Manager's Karla Stovall and Kim Brawner, Executive Director of Development Services Dusty McAfee.

The Celina City Council will convene into Executive Session pursuant to Texas Government Code 551.071, Consultation with Attorney, on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this Chapter, pending or contemplated litigation, and 551.072, Deliberations Regarding Real Property, to deliberate the purchase, exchange, lease, or value of real property.

A. Discussion regarding an amendment of a development agreement RCI-Celina 115, LP for the development of approximately 130 acres of land; generally located on the northeast corner of the BNSF Railroad and Malone Street, within the City Limits.

B. Discussion regarding an amendment of a development agreement with Uptown Celina Partners, LP; generally located south of J. Fred Smith Parkway, east of future Legacy Drive, and west of BNSF Railroad, within both the Extraterritorial Jurisdiction (ETJ) and City Limits.

C. Discussion regarding an amendment of a development agreement with Qualico Developments (U.S), Inc.; generally located west of FM 455 and north of CR 9, within the City Limits.

D. Discussion regarding a development agreement for the Estates at Bonito Lake generally located at the northeast corner of County Road 106 and future Coit Road, within the Extraterritorial Jurisdiction (ETJ).

E. Discussion regarding a development agreement with Huffines (Bray Tract), generally located southwest of Marilee Road and future Custer Road, within the Extraterritorial Jurisdiction (ETJ).

F. Discussion regarding a development agreement with Huffines Ranch LLC (Carter Tract), generally located northwest of future Carl Darnall Parkway and future Peterman Parkway, within the Extraterritorial Jurisdiction (ETJ).

G. Discussion regarding a resolution {Insert Caption here}

Reconvene Into Open Session

H. Consider and act upon any items discussed in executive session.

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

I. Consider and act on a resolution authorizing the use of eminent domain to condemn Public Water And Wastewater Easements, Drainage Easements, Rights-Of-Way, And Temporary Construction Easements In Real Properties As Portions Of Tracts Of Land Generally Described As Being Located In The B.B.B. & C Ry Co. Survey Abstract A0132, And In The Collin County School Land Survey Abtract No. 167, Generally Located On The West Side Of South Oklahoma Drive (Business 289) Beginning South Of East Ash Street And Extending South To Approximately 180 Feet North Of East Cherrywood Lane; And West Along Future Sunset Boulevard From South Oklahoma Drive (Business 289) For Approximately 1000 Feet; And East Of South Oklahoma Drive Beginning South Of East Ash Street And Extending South To Approximately 430 Feet North Of Preston Road (SH 289) and being more particularly described herein; Providing Notice Of An Official Determination To Acquire Real Properties For Water And Wastewater Easements, Rights-Of-Way, Drainage Easements, And/Or Temporary Construction Easements; Authorizing The City Manager To Obtain The Necessary Appraisal Report(s) And Make Bona Fide Offers Of Just Compensation For The Easements; Ratifying Prior Documents Made For Acquisition Of The Easements; Authorizing Legal Counsel To Institute Eminent Domain Proceedings On Behalf Of The City For The Acquisition Of The Easements On Said Tracts If Negotiations Are Unsuccessful; Appropriating Funds From A Lawful Source; And Providing For An Effective Date (Brawner)

Council Member Hopkins made a motion to approve a resolution authorizing the use of eminent domain to condemn Public Water And Wastewater Easements, Drainage Easements, Rights-Of-Way, And Temporary Construction Easements In Real Properties As Portions Of Tracts Of Land Generally Described As Being Located In The B.B.B. & C Ry Co. Survey Abstract A0132, And In The Collin County School Land Survey Abtract No. 167, Generally Located On The West Side Of South Oklahoma Drive (Business 289) Beginning South Of East Ash Street And Extending South To Approximately 180 Feet North Of East Cherrywood Lane; And West Along Future Sunset Boulevard From South Oklahoma Drive (Business 289) For Approximately 1000 Feet; And East Of South Oklahoma Drive Beginning South Of East Ash Street And Extending South To Approximately 430 Feet North Of Preston Road (SH 289) and being more particularly described herein; Providing Notice Of An Official Determination To Acquire Real Properties For Water And Wastewater Easements, Rights-Of-Way, Drainage Easements, And/Or Temporary Construction Easements; Authorizing The City Manager To Obtain The Necessary Appraisal Report(s) And Make Bona Fide Offers Of Just Compensation For The Easements; Ratifying Prior Documents Made For Acquisition Of The Easements; Authorizing Legal Counsel To Institute Eminent Domain Proceedings On Behalf Of The City For The Acquisition Of The Easements On Said Tracts If Negotiations Are Unsuccessful; Appropriating Funds From A Lawful Source; And Providing For An Effective Date. Council Member Koehne seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

VII. CONSENT AGENDA:

Council Member Steiner motioned to approve and Council Member Hopkins seconded.

RESULT:	**ADOPTED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

A. Minutes Approval:

1. City Council - Regular Meeting - Nov 10, 2020 5:00 PM

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

B. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Celina Real Estate, L.P. for a facilities agreement regarding use of property for parking during Christmas on the Square. (Brawner)

C. Consider and act to authorize an amendment to the Sunset Point Lift Station agreement for engineering services in an amount not to exceed $118,640.00. (Berry)

D. Consider and act upon an agreement between the City of Celina and Denton County for Fire and Emergency Medical Services (Metdker)

E. Consider and act upon a resolution of the City of Celina, Texas approving the sixth addendum to full and final settlement agreement and release with Marilee Special Utility District f/k/a Gunter Rural Water Supply Corporation; rescinding approval of a first version of such addendum; providing for severability, savings and repealing clauses; determining open meetings laws were complied with (Marilee Sixth Addendum) (Brawner)

F. Consider and act upon an ordinance amending the City's Code of Ordinances, Chapter 8: Offenses and Nuisances, Article 8.09 Alcoholic Beverages, Division 2. Sale of Alcoholic Beverages. (Alcoholic Beverages Revision) (McAfee)

G. Consider and act to authorize IT Services with Sequel Data Systems, Inc., through a cooperative contract with The Interlocal Purchasing System (TIPS) in an amount not to exceed $100,000. (Berry)

H. Consider and act to authorize the City Manager to partially terminate the agreements by and between the City of Celina and C and C Land, LLC. (Belknap Tract - DA Termination) (Mohan)

Item approved as updated version brought to Council

I. Consider and act to authorize the City Manager to partially terminate the agreement by and between the City of Celina and MM Sutton Fields East, LLC. (Sutton Fields East – DA Termination) (Mohan)

J. Consider and act upon a request to amend a development agreement RCI-Celina 115, LP for the development of approximately 130 acres of land; generally located on the northeast corner of the BNSF Railroad and Malone Street, within the City Limits. (Northside at Rollertown - DA 4th Amendment) (Mohan)

K. Consider and act upon a request to amend the development agreement with Uptown Celina Partners, LP; generally located south of J. Fred Smith Parkway, east of future Legacy Drive, and west of BNSF Railroad, within both the Extraterritorial Jurisdiction (ETJ) and City Limits. (Uptown - DA 1st Amendment) (Mohan)

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

L. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within Neighborhood Improvement Area #5B of the Sutton Fields II Public Improvement District; approving a preliminary amended and restated service plan and assessment plan, including a proposed Neighborhood Improvement Area #5B Assessment Roll; directing the filing of the proposed Neighborhood Improvement Area #5B Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing on December 14, 2021 to consider an ordinance levying assessments on property located within Neighborhood Improvement Area #5B of the Sutton Fields II Public Improvement District. (Sutton Fields II PID NIA Phase #5B Pre-SAP) (Lopez)

M. Authorize the City Manager of the City of Celina to enter into a Distribution Pole License Agreement with Grayson Collin Electric Cooperative (GCEC)

N. Consider and act to purchase Uniforms for the Fire Department through a cooperative contract with the City of Frisco from Galls, LLC in an amount not to exceed $70,000. (Berry)

O. Consider and act to authorize the purchase of a vehicle for Public Works from Grapevine Dodge Chrysler Jeep in an amount not to exceed $205,416.00. (Berry)

P. Consider and act to award bid 2021-0087 for Mowing Services to Yellowstone Landscape and Raul Morales Lawn Service at the unit prices listed in an amount not to exceed $213,397.42. (Berry/Sprinkle)

Q. Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2020-77 which adopted and approved the budget for fiscal year beginning October 1, 2020 and ending September 30, 2021, and make appropriations for each department, project and account, by adopting an amended 2020-2021 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

R. Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2021-75 which adopted and approved the budget for fiscal year beginning October 1, 2021 and ending September 30, 2022, and make appropriations for each department, project and account, by adopting an amended 2021-2022 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

S. Consider and act upon an ordinance of the City of Celina, Texas, authorizing the future release of the Celina Development LLC street access and utility easement dedicated as part of Lilyana Phase 2A-2. (Glasgow)

T. Authorize the City Manager to executed Amendment #1 to the Interlocal Agreement by and between the Town of Prosper, Collin County, and the City of Celina on Frontier Parkway between Preston Road (SH 289) and North Dallas Parkway. (Glasgow)

VIII. PUBLIC HEARING/ACTION:

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

A. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning an approximately 43 acre tract of land to Collin County Outer Loop Overlay District (CCOLO), generally located north of the future Collin County Outer Loop and approximately 2,050 feet east of Smiley Road, within the City Limits. (Boilermaker Investments – Rezoning) (Mohan)

Mayor Terry opened the hearing at 6:17PM. Director of Planning Madhuri Mohan reviewed and answered questions. Council Member Wigginton motioned to approve and Council Member Pierce seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

B. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by amending the Concept Plan and Development Regulations of Planned Development (PD) No. 21 on approximately 270 acres with a base of the Dallas North Tollway Overlay District (DNTO), generally located at the northwest corner of future Dallas North Tollway and FM 455, within the City Limits. (Parkwood – PD Amendment) (Mohan)

Mayor Terry opened the hearing at 6:19PM. Director of Planning Madhuri Mohan reviewed and answered questions. Council Member Pierce motioned to approve and Council Member Steiner seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

C. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance for a Specific Use Permit (SUP) to allow for a "Batch Plant, Permanent" use on an approximately 64 acre tract of land, generally located at the northeast corner of County Road 51 and future Punk Carter Parkway, within the City Limits. (Bradford Batch Plant – SUP) (McAfee)

Applicant withdrew their request.

RESULT:	**MEETING CANCELLED**

D. Conduct a public hearing to consider and act upon a Development Agreement between the City of Celina and Celina 58 LP, for approximately 59 acres of land, generally located at the northwest corner of Louisiana Drive and County Road 58, within the Extraterritorial Jurisdiction (ETJ). (Legacy 58.5 – Development Agreement) (Mohan)

Mayor Terry opened the hearing at 6:20PM. Executive Director of Development Services Dusty McAfee reviewed and answered questions. Council Member Wigginton had questions on where development would be located, applicant Matt Moore 301 S Prosper Ln stated they would add line to move. Council Member Hopkins motioned to approve with changes in development agreement and Council Member Steiner seconded.

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

E. Conduct a public hearing to consider and act upon a Development Agreement between the City of Celina and IC Resources, LLC. for approximately 100 acres of land, generally located at the northeast corner of County Road 106 and future Coit Road, within the Extraterritorial Jurisdiction (ETJ). (The Estates at Bonito Lake – Development Agreement) (Mohan)

Mayor Terry opened the hearing at 6:31PM. Executive Director of Development Services Dusty McAfee reviewed and answered questions. Council Member Wigginton motioned to approve as updated item brought to Council and Council Member Pierce seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

F. Conduct a public hearing to consider and act upon a Development Agreement between the City of Celina and Brillo Verde, LTD. for approximately 9.8 acres of land, generally located south of Sunset Boulevard and approximately 1,950 feet east of KC Robinson Lane, within both the City Limits and the Extraterritorial Jurisdiction (ETJ). (Shades of Green – Development Agreement) (Mohan)

Mayor Terry opened the hearing at 6:34PM. Executive Director of Development Services Dusty McAfee reviewed and answered questions. Council Member Hopkins motioned to approve and Council Member Steiner seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

G.
1) Collin CAD Property ID 984821, being an approximate 17.80 acre tract of land in Collin County, Texas, legally described as Abstract No. A0247 in the John Davis Survey, Tract 2; generally located at the southeast corner of future Coit Road and County Road 107 (Bray, Jim G Jr),

2) Collin CAD Property ID 995506, being an approximate 17.04 acre tract of land in Collin County, Texas, legally described as Abstract No. A0533 in the W. C. Lewis Survey, Tract 1; generally located approximately 270 feet east of future Coit Road and 965 feet north of future Stallcup Boulevard (Bray, Jim G Jr),

3) Collin CAD Property ID 995515, being an approximate 5.02 acre tract of land in Collin County, Texas, legally described as Abstract No. A0533 in the W. C. Lewis Survey, Tract 2; generally located east of future Coit Road and approximately 830 feet north of future Stallcup Boulevard (Bray, Jim G Jr),

4) Collin CAD Property ID 997915, being an approximate 53.21 acre tract of land in Collin County, Texas, legally described as Abstract No. A0931 in the T & P Ry Co Survey, Tract 1; generally located north of future Stallcup Boulevard and approximately 245 feet east of future Coit Road (Bray, Jim G

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

Jr),

5) Collin CAD Property ID 997924, being an approximate 5.79 acre tract of land in Collin County, Texas, legally described as Abstract No. A0931 in the T & P Ry Co Survey, Tract 2; generally located at the northeast corner of future Coit Road and future Stallcup Boulevard (Bray, Jim G Jr),

6) Collin CAD Property ID 2120491, being an approximate 108.94 acre tract of land in Collin County, Texas, legally described as Abstract No. A0127 in the B B B & C Ry Co Survey, Tract 2; generally located south of future Marilee Road and approximately 1,330 feet west of future Custer Road (Estate of Bray, Jim Garvan Sr),

7) Collin CAD Property ID 2120786, being an approximate 140.25 acre tract of land in Collin County, Texas, legally described as Abstract No. A0247 in the John Davis Survey, Tract 1; generally located south of future Marilee Road and approximately 275 feet east of future Coit Road (Bray, Jim G Jr),

8) Collin CAD Property ID 2674384, being an approximate 66.12 acre tract of land in Collin County, Texas, legally described as Abstract No. A0127 in the B B B & C Ry Co Survey, Tract 1; generally located west of future Custer Road and approximately 1,315 feet south of future Marilee Road (Bray, Jim G Jr),

9) Collin CAD Property ID 2071427, being an approximate 14.88 acre tract of land in Collin County, Texas, legally described as Abstract No. A0168 in the Collin County School Land #16 Survey, Sheet 1, Tract 74; generally located approximately 705 feet north of future Mobberly Road and 1,830 feet east of future Legacy Drive (Shewchuk Dwight M & Rebecca),

10) Collin CAD Property ID 991788, being an approximate 7.54 acre tract of land in Collin County, Texas, legally described as Abstract No. A0168 in the Collin County School Land #16 Survey, Sheet 1, Tract 16; generally located approximately 240 feet north of Mobberly Road and 290 feet west of future Legacy Drive (Barnett, Rebecca A),

11) Collin CAD Property ID 2788963, being an approximate 3.23 acre tract of land in Collin County, Texas, legally described as Eva's Ridge (GCN), Block A, Lot 1; generally located north of County Road 8 and approximately 195 feet west of future Legacy Drive (Gulley, Michael Morris),

12) Collin CAD Property ID 2788965, being an approximate 4.034 acre tract of land in Collin County, Texas, legally described as Eva's Ridge (GCN), Block A, Lot 2; generally located north of County Road 8 and approximately 395 feet west of future Legacy Drive (Gulley, Michael Morris),

13) Collin CAD Property ID 2689584, being an approximate 20.10 acre tract of land in Collin County, Texas, legally described as Abstract No. A0394 in the Daniel Howell Survey, Tract 38; generally located at the southeast corner of future Roseland Parkway and FM 455 (Gulley, Michael Morris),

14) Collin CAD Property ID 1225301, being an approximate 5.25 acre tract of

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

land in Collin County, Texas, legally described as Abstract No. A0810 in the W. W. Shawer Survey, Tract 13; generally located south of County Road 106 and approximately 365 feet east of future Coit Road (Henderson, Jerry Gene-Le),

15) Collin CAD Property ID 1014388, being an approximate 10.66 acre tract of land in Collin County, Texas, legally described as Abstract No. A1053 in the Ousley & Floyd Survey, Tract 2; generally located at the southwest corner of Louisiana Drive and County Road 994 (Marinko Living Trust),

16) Collin CAD Property ID 2698698, being an approximate 31 acre tract of land in Collin County, Texas, legally described as Abstract No. A0834 in the William Stapp Survey, Tract 5; generally located approximately 225 feet west of County Road 133 and 2,650 feet north of FM 455 (NTRPFI LP),

17) Collin CAD Property ID 2720384, being an approximate 5 acre tract of land in Collin County, Texas, legally described as Abstract No. A0801 in the Robert Scaggs Survey, Tract 15; generally located west of County Road 133 and approximately 110 feet north of FM 455 (NTRPFI LP),

18) Collin CAD Property ID 2657698, being an approximate 13.55 acre tract of land in Collin County, Texas, legally described as Abstract No. A0127 in the B B B & C Ry Co Survey, Tract 5; generally located approximately 350 feet south of future Stallcup Boulevard and 1,365 feet west of future Custer Road (JML Cattle Company LLC),

19) Collin CAD Property ID 2658131, being an approximate 10.45 acre tract of land in Collin County, Texas, legally described as Abstract No. A0127 in the B B B & C Ry Co Survey, Tract 6; generally located north of County Road 106 and approximately 1,400 feet west of future Custer Road (Equity Trust Company DBA Sterling Trust),

20) Collin CAD Property ID 2674385, being an approximate 7.73 acre tract of land in Collin County, Texas, legally described as Abstract No. A0127 in the B B B & C Ry Co Survey, Tract 7; generally located north of County Road 106 and approximately 1,015 feet west of future Custer Road (Equity Trust Company DBA Sterling Trust Custodian FBO James L LaBorde),

21) Collin CAD Property ID 2707587, being an approximate 12 acre tract of land in Collin County, Texas, legally described as Abstract No. A0127 in the B B B & C Ry Co Survey, Tract 8; generally located at the northwest corner of future Custer Road and County Road 106 (McCauley, Jeffrey David & Mary Jo),

22) Denton CAD Property ID 173394, being an approximate 5.01 acre tract of land in Denton County, Texas, legally described as Abstract No. A0969A in Norwood, Tract 1(B); generally located west of Smiley Road and approximately 2,591 feet north of future Punk Carter Parkway (Fonseca, Maria Rocio),

23) Denton CAD Property ID 52870, being an approximate 18 acre tract of land

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

in Denton County, Texas, legally described as Abstract No. A0211A in Cowan, Track 36 and Old DCAD, Sheet 2, Tract 7; generally located east of Smiley Road and approximately 1,945 feet north of future Punk Carter Parkway (18 Farm on Smiley Rd LTD), and

24) Denton CAD Property ID 173398, being an approximate 1.61 acre tract of land in Denton County, Texas, legally described as Willow Wood, Lot 1; generally located at the southwest corner of Smiley Road and FM 428 (Sadeghian, Khosrow TRTS of Kamy Real Property Trust).

Background Information:
In alignment with the City's growth strategies and per the direction from Celina's City Council, the purpose of this public hearing is relating to the intent to annex certain properties.

Below is the anticipated annexation schedule for the properties:
~~October 12, 2021 - Annexation Resolution~~
November 9, 2021 - 1st Public Hearing
April 12, 2022 - Petition Verification
May 10, 2022 - 2nd Public Hearing
June 14, 2022 - 3rd Public Hearing and Annexation Ordinance adoption

Supporting Documents:
- Location Map
- Staff Presentation

Mayor Terry opened the hearings from at 6:39PM- 6:42PM for property ID's located in annexation. Senior Planner Arabella Lopez reviewed and answered questions. Hearing will continue on 12/14/202.

RESULT: **NO ACTION**

H. Conduct a public hearing to consider testimony and act upon an ordinance designating a contiguous geographic area that is within the extraterritorial jurisdiction of the City as a reinvestment zone, to be known as Reinvestment Zone Number Fourteen, City of Celina; describing the boundaries of the zone; creating a board of directors for the zone; establishing a tax increment fund for the zone; containing findings related to the creation of the zone; providing a date for the termination of the zone; and providing that the zone take effect immediately upon passage of the ordinance. (Item to be tabled to the December 14, 2021 City Council meeting) (Sutton Fields East - TIRZ Creation) (Lopez)

Mayor Terry recused himself. Mayor Pro Tem Koehne opened the hearing at 6:43PM. And left open to be continued on 12/14/2021.

RESULT: **NO ACTION**

I. Conduct a public hearing to consider testimony regarding the creation of the Mosaic Public Improvement District and act upon a resolution creating the Mosaic Public Improvement District. (Celina Mosaic - PID Creation) (Lopez)

Mayor Terry opened the hearing at 6:44PM. Senior Planner Arabella Lopez reviewed and answered questions. Council Member Hopkins motioned to approve and Council Member Wigginton seconded.

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

J. Conduct a public hearing to consider testimony regarding the dissolution of the existing Hillside Village Public Improvement District and act upon a resolution dissolving the existing Hillside Village Public Improvement District. (Hillside Village - PID Dissolution) (Lopez)

Mayor Terry opened the hearing at 6:46PM. Senior Planner Arabella Lopez reviewed and answered questions. Council Member Hopkins motioned to approve and Council Member Steiner seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

K. Conduct a public hearing to consider testimony regarding the creation of the Hillside Village Public Improvement District and act upon a resolution creating the Hillside Village Public Improvement District. (Hillside Village – PID Creation) (Lopez)

Mayor Terry opened the hearing at 6:48PM. Senior Planner Arabella Lopez reviewed and answered questions. Council Member Wigginton motioned to approve and Council Member Pierce seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

L. Conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final The Parks at Wilson Creek Public Improvement District Service and Assessment Plan, including the Phase #1 Assessment Roll – Phase #1 Improvements and Initial Major Improvements; making a finding of special benefit to property within Phase #1 of The Parks at Wilson Creek Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Phase #1 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Parks at Wilson Creek PID Phase #1 SAP – Levy Ordinance) (Lopez)

Mayor Terry opened the hearing at 6:48PM. Senior Planner Arabella Lopez reviewed and answered questions. Council Member Pierce motioned to approve and Council Member Hopkins seconded.

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

M. Conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final The Parks at Wilson Creek Public Improvement District Service and Assessment Plan, including the Phase #1 Assessment Roll – Additional Major Improvements; making a finding of special benefit to property within Phase #1 of The Parks at Wilson Creek Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Phase #1 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Parks at Wilson Creek PID Phase #1 Additional MI SAP – Levy Ordinance) (Lopez)

Mayor Terry opened the hearing at 6:50PM. Senior Planner Arabella Lopez reviewed and answered questions. Council Member Wigginton motioned to approve and Council Member Hopkins seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

N. Conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final The Parks at Wilson Creek Public Improvement District Service and Assessment Plan, including the Major Improvement Area Assessment Roll – Initial Major Improvements; making a finding of special benefit to property within the Major Improvement Area of The Parks at Wilson Creek Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Major Improvement Area assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Parks at Wilson Creek PID Initial MI SAP – Levy Ordinance) (Lopez)

Mayor Terry opened the hearing at 6:52PM. Senior Planner Arabella Lopez reviewed and answered questions. Council Member Pierce motioned to approve and Council Member Steiner seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

O. Conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final The Parks at Wilson Creek Public Improvement District Service and Assessment Plan, including the Major Improvement Area Assessment Roll – Additional Major Improvements; making a finding of special benefit to property within the Major Improvement Area of The Parks at Wilson Creek Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Major Improvement Area assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Parks at Wilson Creek PID MIA Additional MI SAP – Levy Ordinance) (Lopez)

Mayor Terry opened the hearing at 6:53PM. Senior Planner Arabella Lopez reviewed and answered questions. Council Member Hopkins motioned to approve and Council Member Pierce seconded.

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

P. Conduct a public hearing and act upon an ordinance of the City of Celina, abandoning the rights-of-way totaling approximately 0.275 acre, as more particularly described and depicted in Exhibit "A", to the abutting owner; generally located south of the Collin County Outer Loop Eastbound Frontage Road and west of Huddleston Drives; and providing for the furnishing of a certified copy of this ordinance for recording in the real property records of Collin County, Texas, as a quit claim deed of the City; and providing an effective date. (Cambridge Crossing ROW Abandonment) (Glasgow)

Mayor Terry opened the hearing at 6:54PM. Director of engineering Andy Glasgow reviewed and answered questions. Council Member Hopkins motioned to approve as updated item brought to council and Council Member Steiner seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

IX. ACTION ITEM:

A. Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (The Parks at Wilson Creek Public Improvement District Phase #1 Project); approving and authorizing related agreements; and providing an effective date. (Parks at Wilson Creek PID Phase #1 PID – Bond Ordinance) (Lopez)

Mayor Terry opened the hearing at 6:57PM. Senior Planner Arabella Lopez and a representative from Hilltop Securities reviewed and answered questions. Council Member Pierce motioned to approve and Council Member Wigginton seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

B. Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (The Parks at Wilson Creek Public Improvement District Initial Major Improvements Project); approving and authorizing related agreements; and providing an effective date. (Parks at Wilson Creek PID MIA – Bond Ordinance) (Lopez)

Mayor Terry opened the hearing at 7:00PM. Senior Planner Arabella Lopez and a representative from Hilltop Securities reviewed and answered questions. Council Member Hopkins motioned to approve and Council Member Pierce seconded.

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

C. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain Authorized Improvements to be financed within the Hillside Village Public Improvement District; approving a preliminary service plan and assessment plan, including a proposed Assessment Roll; directing the filing of the proposed Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing December 14, 2021 to consider an ordinance levying assessments on property located within the Hillside Village Public Improvement District. (Hillside Village PID Pre-SAP – Resolution) (Lopez)

Mayor Terry opened the hearing at 7:01PM. Senior Planner Arabella Lopez reviewed and answered questions. Council Member Hopkins motioned to approve as updated item brought to council and Council Member Pierce seconded.

RESULT:	**APPROVED [UNANIMOUS]**
AYES:	Steiner, Pierce, Wigginton, Hopkins, Koehne
ABSENT:	Anderson

X. ADJOURNMENT:

Mayor Terry adjourned at 7:01PM

_____
Sean Terry, Mayor

_____ _____
Secretary Date Minutes Approved

Minutes Acceptance: Minutes of Nov 9, 2021 5:00 PM (Minutes Approval)

Life Connected.

Administration
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Anthony Satarino, Strategic Services Manager
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: CEDC Service and Office Space Agreement

Action Requested:
Administrative Services and Office Space Agreement between the City of Celina and the Celina Economic Development Corporation (CEDC). (Jackson)

Background Information:
The standard agreement between the City and CEDC obligates the City to provide personnel necessary for the operation of the CEDC as set forth by the bylaws to include IT, GIS, finance and administrative services. In addition, the agreement specifies payment for office space use.

Board Review/Citizen Input:
The Celina Economic Development Corporation approved this item during their November 9th, 2021 meeting.

Financial Considerations:
The agreement between the City and CEDC establishes payment obligations by the CEDC of $30,000 per year for the cost of services. This agreement has shall be for a period of five years from the effective date.

Legal Review:
N/A

Supporting Documents:
Administrative Services and Office Space Agreement.

Staff Recommendation:
Staff recommends approval.

ADMINISTRATIVE SERVICES AND OFFICE SPACE AGREEMENT BETWEEN THE CITY OF CELINA AND THE CELINA ECONOMIC DEVELOPMENT CORPORATION

This Administrative Services and Office Space Agreement ("Agreement") is entered into on the ____day of_____, 2021 ("Effective Date"), by and between the CITYOF CELINA, a Texas municipal corporation, (herein after referred to as the "City"), and the CELINA ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profitcorporation (hereinafter referred to as the "CEDC").

In consideration of mutual agreements described hereinafter and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City and CEDC, agree as follows:

Section 1. *City Obligations.* The City represents that it has current resources to provide the services contemplated herein. Upon request by the CEDC's Board of Directors (the "Board") or Executive Director, the City agrees to provide any of the following services and personnel which shall include, but not be limited to:

a. Providing all personnel necessary for the operation of the CEDC as set forth by the Bylaws to include IT, GIS, finance and administrative services.

b. Providing the following office space exclusively for the daily operations of the CEDC: Downstairs of the existing building located on Celina Original Donation, Block 16 Lot 1 (302 W. Walnut).

c. Providing any other routine and non-routine services.

Section 2. *CEDC Obligations.* The CEDC represents that it has current funds to pay for the services to be provided by the City. In consideration of the City's obligations, the CEDC agrees to provide the following, which shall include but not be limited to:

a. Paying $30,000 per year to the City for the cost of the services, including IT, GIS, and administrative services to be paid in equal monthly payments on the first of each month.

b. Granting authority to the City to disburse funds and incur budgeted expenses on behalf of the CEDC and designate the Economic Development Manager/Executive Director, Board President and/or Board Designee as authorized signatories of the CEDC.

Attachment: CEDC Office v2 (002)- Service and Office Space Agreement (Administrative Services and Office Space Agreement w/ EDC)

c. Granting the City access to the books and records of the CEDC at all times.

Section 3. *Term.*

a. This Agreement shall be for a period of five (5) years from the Effective Date of this Agreement with automatic 1-year extensions, subject to the terms of this Agreement, the Bylaws of the CEDC and state law.

b. The City and CEDC may mutually amend this Agreement, at any time.

c. This Agreement may be terminated at any time by the City or the CEDC, in whole, or from time to time, in part. Termination shall be effective sixty (60) days after delivery of Notice of Termination in writing, which shall specify to what extent services under this Agreement shall be terminated.

Section 4. *Miscellaneous Provisions.*

a. This Agreement has been duly and properly approved by each party's governing body and constitutes a binding obligation on each party. This Agreement shall be binding on and inure to the benefit of the Parties and their respective administrators, legal representatives, successors, and assigns when permitted by this Agreement.

b. This Agreement embodies the entire agreement between the parties and may only be modified in writing executed by both parties.

c. The provisions of this Agreement are severable. If any paragraph, section, subdivision, sentence, clause, or phrase of the Agreement is for any reason held by a court of competent jurisdiction to be contrary to law or contrary to any rule or regulation have the force and effect of the law, the remaining portions of the Agreement shall be enforced as if the invalid provision had never been included.

d. This Agreement shall be construed in accordance with the laws of the State of Texas and venue for all purposes hereunder shall be in Denton or Collin County, Texas.

e. This Agreement shall be deemed drafted equally by all parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any party shall not apply. Headings in this Agreement are for the convenience of the parties and are not intended to be used in construing this document.

f. Any notice provided or permitted to be given under this Agreement must be in writing and may be served by depositing same in the United States mail, addressed to the party to be notified, postage pre-paid and registered or certified with return receipt requested, or by delivering the same in person to such party via a hand-delivery service, Federal Express or any courier service that provides a return receipt showing the date of actual delivery of same, to the addressee thereof. Notice given in accordance herewith shall be

Attachment: CEDC Office v2 (002)- Service and Office Space Agreement (Administrative Services and Office Space Agreement w/ EDC)

effective upon receipt at the address of the addressee. For purposes of notification, the addresses of the parties shall be as follows:

If to City, to:

City of Celina
Attn: Jason Laumer
City Manager
142 North Ohio Street
Celina, TX 75009
Phone: (972) 382-2682

If to CEDC, to:

Celina Economic Development Corporation
Attn: Alexis Jackson
Executive Director
302 W. Walnut
Celina, TX 75009
Phone: (972) 382-3455

[SIGNATURE PAGES TO FOLLOW]

Attachment: CEDC Office v2 (002)- Service and Office Space Agreement (Administrative Services and Office Space Agreement w/ EDC)

APPROVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, in its meeting held on the_____day of_____, 2021, and executed by its authorized representative.

CITY OF CELINA, TEXAS

_____
Sean Terry, Mayor

ATTEST:

_____
Vicki Tarrant, City Secretary

Attachment: CEDC Office v2 (002)- Service and Office Space Agreement (Administrative Services and Office Space Agreement w/ EDC)

APPROVED BY THE CELINA ECONOMIC DEVELOPMENT CORPORATION in its meeting held on the____day of_____, 2021, and executed by its authorized representative.

CELINA ECONOMIC DEVELOPMENT

_____
Kyle Rose, President

ATTEST:

_____
Alexis Jackson, Executive Director

Attachment: CEDC Office v2 (002)- Service and Office Space Agreement (Administrative Services and Office Space Agreement w/ EDC)

Life Connected.

Administration
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Anthony Satarino, Strategic Services Manager
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Amended and Restated CEDC Bylaws

Action Requested:
Consider and act upon a Resolution accepting and approving the Amended and Restated Organizational Bylaws of the Celina Economic Development Corporation (CEDC). (Jackson)

Background Information:
The CEDC amends Article IV Section 1 (b) by eliminating the potential election to increase the number of board members to seven (7) once the City of Celina reaches a population of approximately 30,000. Within Article IV Section 6, Subsection (c) has been added.

Board Review/Citizen Input:
The Celina Economic Development Corporation approved this item during their November 9th, 2021 meeting.

Financial Considerations:
N/A

Legal Review:
N/A

Supporting Documents:
Resolution authorizing the Mayor to accept and approve the Amended and Restates Organizational Bylaws of the Celina Economic Development Corporation.

Staff Recommendation:
Staff recommends approval.

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, APPROVING AMENDED AND RESTATED ORGANIZATIONAL BYLAWS OF THE CELINA ECONOMIC AND DEVELOPMENT CORPORATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Celina, Texas (Council) previously approved Bylaws for the CEDC; and

WHEREAS, the Council has determined that approving the amended and restated the Bylaws would be in the CEDC's best interests.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THAT:

Section 1. Recitals Incorporated. The recitals set forth above are incorporated herein for all purposes as if set forth in full.

Section 2. Approval and Recommendation of the Amended and Restated Bylaws. The Council reviewed the Amended and Restated Bylaws, attached hereto as Exhibit "A", and accepts and approves the amendments.

Section 3. Effective Date. This Resolution shall take effect immediately upon its passage.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS.

APPROVED:

_____
Sean Terry, Mayor

ATTEST:

_____
Vicki Faulkner, City Secretary

Attachment: CEDC Amended Bylaws - Approved (003) (Amended and Restated CEDC Bylaws)

Exhibit “A” Amended and Restated Bylaws
AMENDED AND RESTATED

BYLAWS OF

CELINA ECONOMIC DEVELOPMENT CORPORATION

ARTICLE l

PURPOSE AND POWERS

Section 1. Purpose. The Corporation is incorporated for the purposes set forth in its Articles of Incorporation, the same to be accomplished on behalf of the City of Celina, Texas (the "City") as its duly constituted authority and instrumentality in accordance with the Development Corporation Act of 1979, as amended; Chapter 501, 502 and 504 of the Texas Local Government. Code, and other applicable laws.

Section 2. Powers. In the fulfillment of its corporate purpose, the Corporation shall be governed by Chapters 501, 502 and 504 of the Texas Local Government Code (the "Act"), and shall have all of the powers set forth and conferred in its Articles of Incorporation, in the Act, and in other applicable law, subject to the limitations prescribed herein.

ARTICLE II

OFFICES

Section 1. Principal Office: The Principal office of the Corporation in the State of Texas shall be located in the City of Celina, Collin County, Texas.

Section 2. Registered Office and Registered Agent: The Corporation shall have and continuously maintain in the State of Texas a registered office and a registered agent, whose office is identical with such registered office, as required by the Texas Business Organizations Code. The registered office may be, but need not be identical with the principal office of the Corporation in the State of Texas, and the address of the registered office may be changed from time to time by the Board.

ARTICLE III

Section 1. Members. The Corporation shall have no members or stockholders.

ARTICLE IV

Section 1. Powers, Number and Term of Office.

(a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the "Board") and, subject to the restrictions imposed by law, the ballot proposition

Attachment: CEDC Amended Bylaws - Approved (003) (Amended and Restated CEDC Bylaws)

authorizing sales tax for the Corporation, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.

(b) Board shall consist of five (5) directors, each of whom, as well as each replacement, shall be appointed by the City Council (the "City Council") of the City. The City Council shall consider an individual's experience, accomplishments and educational background in appointing members to the Board. The Board may make recommendations of individuals to the City Council for appointment to the Board.

(c) The directors shall serve a two-year term, except that in order to establish staggered terms, the City Council shall designate two members of the initial Board to serve a one-year term and three members to serve two year terms, with the one-year terms of service. Thereafter, each successor member of the Board shall be appointed and shall serve for two years or until a successor is appointed, or until his or her resignation, as herein provided. Unless otherwise provided, terms shall expire on September 1.

(d) Any director may be removed from office by the City Council at will.

Section 2. Meeting of Directors. The directors may hold their meetings at such place or places, but in any event within the City, as the Board may from time to time determine; provided, however, in the absence of any such determination by the Board, the meetings shall be held at the principal office of the Corporation as specified in Article II of these Bylaws.

Section 3. Open Meetings Act. All meetings and deliberations of the Board shall be called, convened, held and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, Section 551 of the Texas Government Code, as amended.

Section 4. Notice of Meetings. To the extent that the Open Meetings Act conflicts with provisions of this section, the Open Meetings Act shall govern. Each agenda of a regular Board meeting shall contain an item, titled "Citizens Forum", to allow public comment to be made by the general public concerning Board related matters, but the Board may only respond as allowed under the Texas Open Meetings Act.

(a) Regular meetings of the Board shall be held without the necessity of written notice to the directors at such times and places as shall be designated from time to time by the Board. Special Meetings of the Board shall be held whenever called by the President, Secretary, by a majority of the directors, by the Mayor of the City, or by a majority of the City Council.

(b) The President shall give notice to each director for any Emergency Meeting (as defined in the Texas Open Meetings Act) in person or telephone, at least two (2) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a Special Meeting. At any meeting at which every director shall be present, even though without any individual notice, any matter pertaining to the purpose of the Corporation may be considered and acted upon consistent with applicable law.

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(c) Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postage paid envelope addressed to the person entitled thereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objection to the transaction of any business on the grounds that the meeting is not lawfully called or convened. The business to be transacted and the purpose of any Regular or Special meeting of the Board need be specified in the notice or waiver of such meeting. A waiver of notice in writing, signed by the person or persons entitles to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 5. Quorum and Voting. A majority of the directors shall constitute a quorum for the conduct of the official business of the Corporation. The affirmative vote of three (3) directors present at a meeting at which a quorum is in attendance shall constitute the Board action, unless the act of a greater number is required by law. However, in no event shall any project, expenditure or amendment to these Bylaws or Articles of Incorporation be approved upon the affirmative vote of less than three (3) directors present at a meeting. A director may not vote by proxy. Directors must be present in order to vote at any meeting. Regular attendance at the Board meetings is required of all directors. The following number of absences shall constitute the basis for replacement of a director. Three (3) consecutive unexcused absences from meetings of the Board shall cause the position to be considered vacant. In addition, the position of any director who has four (4) unexcused absences in a twelve (12) month period shall be considered vacant.

Section 6. Conduct of Business.

(a) At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board or the law.

(b) At all meetings of the Board, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president.

(c) The president has the authority to place items on the agenda. Otherwise, placement of an item on the agenda requires the consensus of two Board members.

Section 7. Compensation of Directors. Directors shall not receive a salary or any other compensation for their service as directors. However, directors may be reimbursed for their actual and reasonable expenses incurred in the performance of their duties.

Section 8. Ex Officio Members. The City Council may designate two (2) Ex Officio Members, one of which shall be a Councilmember and the other the City Manager. The Ex Officio Members may attend all meetings of the Board of Directors or Committees, including executive meetings, and shall have the right to take part in any discussion, but shall not have the power to vote.

ARTICLE V

OFFICERS

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Section 1. Titles and Term of Office.

(a) The officers of the Corporation shall be a president, a vice president, and such other officers as the Board may from time to time elect or appoint. Terms of office shall be one (l) year ending September 1, with the right of an officer to be reelected.

(b) All officers shall be elected by and be subject to removal from office at any time, by a vote of a majority of the entire Board.

(c) A vacancy in the office of any officer shall be filled for the remaining term by a vote of a majority of the entire Board.

Section 2. President. The president shall be the presiding officer of the Board with the following authority:

(a) Shall preside over all meetings of the Board.

(b) Shall vote on all matters coming before the Board.

(c) Shall have the authority, upon notice to the members of the Board, to call a Special Meeting of the Board when in his or her judgment such a meeting is required.

(d) Shall have the authority to appoint, with Board approval, standing committees to aid and assist the Board in its business undertakings or other matters incidental to the operation and functions of the Board.

(e) Shall have the authority to appoint, with Board approval, ad hoc committees which may address issues of a temporary nature or concern or which have a temporary effect on the business of the Board.

(f) In addition to the above-mentioned duties, the president shall sign or other designated person any deed, mortgage, bonds, contracts, or other instruments which the Board has approved and unless the execution of said document has been expressly delegated to some other officer or agent of the Corporation by appropriate Board resolution, by a specific provision of these Bylaws or by statute.

(g) In general, the president shall perform all duties incidents to the office, and such other duties as shall be prescribed from time to time by the Board.

Section 3. Vice President. The vice president shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the president during that officer's absence or inability to act. Any action taken by the vice president in the performance of the duties of the president shall be presumptive evidence of the president's absence or inability to act at the time of such action was taken.

Section 4. Executive Director. The executive director of the Corporation, if the Board feels that one is needed, shall be a compensated employee of the Corporation. The executive director shall be the chief executive officer of the Corporation responsible for all daily operations and the implementation of Board

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policies and resolutions. The executive director shall attend all called Board meetings and perform those duties and functions as the Board shall prescribe.

Section 5. Election of Officers. The president and vice president, shall be elected from among the members of the Board.

Section 6. Compensation. The directors, including the directors serving in the offices of president and vice president of the Corporation, shall not receive any salary or compensation for their services, except that they may be reimbursed for their actual and reasonable expenses incurred in the performance of their duties hereunder, including, but not limited to, the cost of travel, lodging and incidental expenses reasonably related to the corporate duties of the Board. Travel expenses incurred by directors for both regular and special meetings are not eligible for reimbursement. Other officers, who are not members of the Board, may be compensated as directed by the Board.

Section 7. Personnel. The Corporation may establish full-time and/or part-time personnel positions. Personnel positions so established shall be reflected in the Annual Corporate Budget and approved accordingly, as referenced in Article VI, Section 2 of these Bylaws.

Section 8. Contracts for Service. The Corporation may expend moneys to contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks, which will aid or assist the Board in the performance of its duties. City Council approval is required if the contract exceeds $50,000. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of its discretion and policymaking functions in discharging the duties herein set forth. An administrative services contract shall be executed between the Board and the City for the services provided by any of the City's department. An administrative services contract shall be executed between the Board and the City for other City services or functions, with the City to be compensated as provided for herein.

ARTICLE VI

FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 1. Economic Development Plan. The Board shall research, develop, prepare, and submit to the City Council for its approval, an economic development plan for the City, which shall include proposed methods and the expected costs of implementation. The plan shall include both short-term and long-term goals for the economic development of the City. Said plan should take into consideration general development plans and policies of the City Council.

Section 2. Public Funds Investment Policy. Subject to approval by the City Council, the Board may adopt and may, from time to time, amend, an investment policy as required by Chapter 2256 of the Texas Government Code, commonly known as the "Public Funds Investment Act." In the event the Board has not adopted an investment policy for the Corporation, the Corporation shall follow the investment policy in effect at that time for the City.

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Section 3. Annual Corporate Budget. On or before October 1st of each year, the Board shall adopt a proposed budget of expected revenues and proposed expenditures of the next ensuing fiscal year. The budget shall not be effective, nor shall expenditures occur until the same has been approved by the City Council.

Section 4. Books, Records, Audits.

(a) The Corporation shall keep and properly maintain, in accordance with generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs. Notwithstanding, Article V, Section 5, the Corporation may maintain any financial records solely at the City offices.

(b) The books, records, accounts, and financial statements of the Corporation shall be audited at least once each fiscal year by an outside, independent auditing and accounting firm approved by the Board. Such audit shall be at the expense of the Corporation.

Section 5. Deposit and Investment of Corporate funds.

(a) All proceeds from the issuance of bonds, notes, other debt instruments ("Debt Obligations") issued by the Corporation shall be deposited and invested as provided in the resolutions, orders, indentures, or other documents authorizing or relating to the issuance.

(b) All other monies of the Corporation shall, with Board and City Council approval, be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the City. The Board shall designate authorized signatures on all payment authorization and/or check requests. The accounts reconciliation and investment of such funds and accounts may be reviewed by the City Council, or their designee, at the City's expense.

(c) The treasurer or a different person so designated by the Board shall take what necessary classes or instruction to qualify to invest the Corporations funds as prescribed by law.

Section 6. Expenditures of Corporate Money. The moneys of the Corporation, including sales and use taxes collected pursuant to the Act, monies derived from the repayment of loans, rents received from the lease or use of property, the proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the Act, subject to the following limitation:

(a) Expenditures for the proceeds of Obligations shall be identified and described in the orders, resolutions, indentures or other agreements submitted to and approved by the City Council prior to the sale and delivery of the Obligations to the purchasers thereof required by Sections 6 of this Article.

(b) All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by Section 3 of this Article.

Section 7. Contracts. As provided herein, the president or any two officers shall execute contracts or other instruments which the Board has approved and authorized in the name and on

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behalf of the Corporation. No contract or other transaction between the Corporation and any other corporation, person or entity shall be executed unless the majority of the Board who are present and approve by an affirmative vote such contract are persons with no interest in such other person or entity, provided that membership on the City Council shall not constitute an interest which shall disqualify directors from voting on contracts between the Corporation and the City.

Section 8. Issuance of Obligations. No obligations, including refunding Obligations, shall be sold and delivered by the Corporation unless the City Council shall approve such Obligations by action taken no more than sixty (60) days prior to the date of sale of the Obligations.

Section 9. Conflicts of Interest. A Board member, officer of the Corporation, or member of the City Council may not lend money to or borrow money from the Corporation or otherwise transact business with the Corporation, except that the director may enter into an employment agreement with the Corporation. No officer or employee of the Corporation shall have a financial interest, direct or indirect, in any contract with the Corporation, to the extent prohibited by Chapter 171 of the Texas Local Government Code, or shall be financially interested, directly or indirectly, in the sale to the Corporation of any land, materials, supplies or service where such financial interest is prohibited by state law. Any willful violation of this section shall constitute malfeasance in the office, and any officer or employee guilty thereof shall forfeit his or her office or position. Any violation of this section, with the knowledge, express or implied, of the person or corporation contracting with the Corporation shall render the contract involved voidable by the Council.

Section 10. Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purposes of the Corporation.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Corporation shall be the same as the fiscal year of the City.

Section 2. Seal. The seal of the Corporation shall be determined by the Board; but these Bylaws shall not be construed to require the use of the corporate seal.

Section 3. Resignation. Any director or officer may resign at any time. Such resignation shall be made in writing, addressed to the Mayor, City Secretary and the Board president, and shall take effect at the time specified therein; or, if no time is specified, at the time of its receipt by the president. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 4. Approval or Advice and Consent by the City Council. To the extent that these Bylaws refer to any approval by the City or the City Council or refer to advice and consent by the City Council, such approval, or advice and consent shall be evidenced by a certified copy of a resolution, order, or motion duly adopted by the City Council.

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Section 5. Services of City Staff and Officers. Any request for services made to the departments of the City shall be made by the Board or its designee in writing to the City Manager. The City Manager may approve such request for assistance from the Board when he or she finds such requested services are available within the City and that the Board has agreed to reimburse the City for the cost of such services so provided, as provided in these Bylaws.

Subject to the authority of the City Manager under the Charter of the City, the Corporation shall have the right to utilize the services of the staff and employees of the City, provided (i) that the City Manager approves of the utilization of such services, (ii) that the Corporation shall pay, as approved by the City Manager, reasonable compensation to the City of such services, and (iii) the performance of such services does not materially interfere with the other duties of such personnel of the City. Utilization of the aforesaid City staff shall be solely by a contract approved by the City Council and the Board.

Section 6. Indemnification of Directors, Officers, and Employees.

(a) As provided in the Act, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

(b) The Corporation shall indemnify a person who was, is or has been threatened to be made a named defendant or respondent in a proceeding because the person is or was a Board member, officer, employee, or agent, but only if the determination to indemnify is made in accordance with the provision of Tex. Bus. Org. Code Ann. Chapter 8, as amended.

(c) The Corporation shall indemnify each and every member of the Board, its officers, its agents, and each member of the City Council and each employee of the City to the fullest extent permitted by law and not otherwise covered by insurance, against any and all actions or omissions that may arise out of the functions and activities of the Corporation.

(d) The Corporation may purchase and maintain insurance on behalf of any Board member, officer, employee or agent of the Corporation, or on behalf of any person serving at the request of the Corporation as Board member, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against that person and incurred by that person in any such capacity or arising out of any such status with regard to the Corporation, whether or not the Corporation has the power to indemnify that person against liability for any of those acts.

(e) Any indemnification or liability insurance provided under this Section may be obtained through the City's general insurance coverage.

Section 7 Applicability of City Charter, Code of Ordinances, Policies and Procedures. The Celina City Charter and all duly approved City ordinances, policies and procedures, except those related to purchasing or selling of property, shall apply directly to the Corporation and the Board unless such charters, ordinances, policies or procedures are superseded by state law or not related to the functions of the Board. The Board has the prerogative to adopt other policies and procedures,

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in addition to those of the City provided they are not in conflict with existing City Charter, ordinances, policies and procedures. Where uncertainty exists that the Charter, ordinances, policies and procedures are unrelated to the functions of the Board, such interpretation shall be in favor of compliance with the City Charter, ordinances, policies, and procedures.

Section 9. Nepotism. No person related within the second degree by affinity or the third degree by consanguinity to any member of the Board or any officer of the Corporation shall be appointed to any paid office, position, clerkship or other position of service to the Corporation.

Section 10. Prohibited Acts. As long as the Corporation is in existence, no director, officer or committee member of the Corporation shall:

(a) Do any act in violation of these Bylaws or a binding obligation of the Corporation;

(b) Do any act with the intention of harming the Corporation or any of its operations;

(c) Do any act that would make it improbable or unnecessarily difficult to carry on the intended or ordinary business of the Corporation;

(d) Receive an illegal personal or business benefit from the operation of the Corporation;

(e) Use the assets of the Corporation, directly or indirectly, for any purpose other than carrying on the business of the Corporation,

(f) Wrongfully transfer or dispose of Corporation property; including intangible property such as good will;

(g) Use the name of the Corporation (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of the Corporation's business;

(h) Disclose any of the Corporation's privileged business information, trade secrets, or other confidential information to any persons not authorized to receive such information;

(i) Commit Corporation funds without the prior approval of the Board.

Further, the Corporation shall not have the power to own or operate any project as a business other than as lessor, seller, or lender pursuant to the requirements of any trust agreement securing the credit transaction. Accordingly, the user pursuant to any lease, sale or loan agreement relating to a project shall be considered to be the owner of the project for the purpose of the application of any ad valorem, sales and use taxes and other taxes levied or imposed by the state or any political subdivision of this state. The purchase and holding of mortgages, deeds of trust or other security interests and contracting for any servicing thereof shall not be deemed an operation of a project.

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ARTICLE VIII

EFFECTIVE DATE, AMENDMENTS, DISSOLUTION OF THE CORPORATION

Section 1. Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

(l) the adoption of these Bylaws by the Board; and

(2) the approval of these Bylaws by the City Council.

Section 2. Amendments to Articles of Incorporation and Bylaws. The Articles of Incorporation and the Bylaws may be amended by an affirmative vote of at least three (3) Board members present at any regular meeting or at any special meeting, and such amendment will be effective upon approval by the City Council. In addition, the City Council may amend the Articles of Incorporation or Bylaws on its own motion.

Section 3. Dissolution of the Corporation. Upon dissolution of the Corporation, titles to or other interest in any real or personal property owned by the Corporation at such time shall vest in the City of Celina, Texas.

Adopted this the_____day of_____, 2021.

_____

President of the Board of Directors

Attest:

_____

City Secretary

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Life Connected.

Administration
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Anthony Satarino, Strategic Services Manager
CC:	Jason Laumer, City Manager
Date:	December 14, 2021
Re:	Incentive Agreement w/ ATRH, LLC, D/B/A Terramania

Action Requested:
Consider and act to approve an Incentive Agreement by and among the City of Celina, Celina Economic Development Corporation, and ATRH, LLC, D/B/A Terramania. (Jackson)

Background Information:
Developer is the tenant of a portion of the real property described in Exhibit "A", which consists of an approximately 3,000 square foot building and some surrounding land, Celina Original Donation, Block 7, Lot 14 and 15A, in Celina, Collin County, Texas, generally located at 219 W. Pecan Street, Celina, Texas. The Developer intends to construct a retail store selling home décor, botanicals, pottery and gifts, and hosting workshops on the Property.

Board Review/Citizen Input:
N/A

Financial Considerations:
The Developer will be spending a minimum of $150,000 on Facility Improvements and that it projects annual taxable sales consistent with the chart attached hereto as Exhibit "C". The City intends to contribute an amount not to exceed $25,000 toward the cost of Facility Improvements. The CEDC intends to contribute an amount not to exceed $40,000 toward the cost of the Facility Improvements.

Legal Review:
N/A

Supporting Documents:
Terramania Incentive Agreement

Staff Recommendation:
Staff recommends approval.

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
ATRH, LLC, D/B/A TERRAMANIA

This Economic Development Incentive Agreement ("Agreement") is made by and among the City of Celina, Texas (the "City"), Celina Economic Development Corporation (the "CEDC"), and ATRH, LLC, d/b/a Terramania (the "Developer") (each a "Party" and collectively the "Parties"), acting by and through their respective authorized representatives.

W I T N E S S E T H:

WHEREAS, Developer is the tenant of a portion of the real property described in **Exhibit "A"**, which consists of an approximately 3,000 square foot building and some surrounding land, Celina Original Donation, Block 7, Lot 14 and 15A, in Celina, Collin County, Texas, generally located at 219 W. Pecan Street, Celina, Texas (the "Property"); and

WHEREAS, the Developer intends to construct a retail store selling home décor, botanicals, pottery, and gifts, and hosting workshops on the Property, more fully described in the submittals filed by Developer with the City, in order to obtain one or more building permits (hereinafter defined as the "Facility"); and

WHEREAS, the Developer has advised the City and the CEDC that a contributing factor that would induce the Developer to construct the Facility would be an agreement with the City and the CEDC to participate in the costs of construction of improvements to the Facility consisting of improvements to the Property (the "Facility Improvements") through economic development grants and incentives as set forth herein; and

WHEREAS, the City and CEDC desire to encourage new and expanded business enterprises within the City that will add employment opportunities, property tax base and generate additional sales tax and other revenue for the City; and

WHEREAS, the Developer has represented that it will be spending a minimum of $150,000 on the Facility Improvements and that it projects annual taxable sales consistent with the chart attached hereto as **Exhibit "C"**; and

WHEREAS, the City intends to contribute an amount not to exceed twenty-five thousand and no/100 dollars ($25,000.00) toward the cost of the Facility Improvements; and

WHEREAS, CEDC intends to contribute an amount not to exceed forty thousand and no/100 dollars ($40,000.00) toward the cost of the Facility Improvements; and

WHEREAS, the promotion of new business enterprises and the expansion of existing businesses within the City will promote economic development, stimulate commercial activity, generate additional sales tax and will enhance the property tax base and economic vitality of the City; and

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

WHEREAS, the City has adopted programs for promoting economic development, and this Agreement and the economic development incentives set forth herein are given and provided by the City pursuant to and in accordance with those programs; and

WHEREAS, the City is authorized by Article III, Section 52-a of the Texas Constitution and Texas Local Government Code Chapter 380 to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that making an economic development grant to the Developer in accordance with this Agreement is in accordance with the City Economic Development Program and will: (i) further the objectives of the City; (ii) benefit the City and the City's inhabitants; and (iii) promote local economic development and stimulate business and commercial activity in the City; and

WHEREAS, the CEDC has adopted programs for promoting economic development; and

WHEREAS, the Development Corporation Act, Title 12, Subtitle C1, Chapter 501-505, Section 501.103 of the Texas Local Government Code (the "Act" or "Development Corporation Act") authorizes the CEDC to fund expenditures of site improvements and related improvements for projects; and

WHEREAS, the CEDC has determined that funding an expenditure for the Facility Improvements to be made hereunder is required or suitable to promote or develop new or expanded business enterprises and constitutes a "project," as that term is defined in the Act; and

WHEREAS, the CEDC has determined that making a grant for the Facility Improvements in accordance with this Agreement will further the objectives of the CEDC, will benefit the City and the City's inhabitants, and will promote or develop new or expanded business enterprises and stimulate business and commercial activity in the City; and

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article I
Definitions

For purposes of this Agreement, each of the following words and phrases shall have the meaning set forth herein unless the context clearly indicates otherwise:

"Act" or "Development Corporation Act" shall have the meaning ascribed in the Recitals above.

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

"Agreement" shall have the meaning ascribed in the introductory paragraph above.

"Bankruptcy or Insolvency" shall mean the dissolution or termination of a Party's existence as a going business, insolvency, appointment of receiver for any part of such Party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such Party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

"CEDC" shall have the meaning ascribed in the introductory paragraph above.

"CEDC Grant" shall mean an economic development grant to defray a portion of the final verified costs to design and construct the Facility Improvements not to exceed forty thousand and no/100 dollars ($40,000.00), to be paid as set forth herein.

"City" shall have the meaning ascribed in the introductory paragraph above.

"City Grant" shall mean an economic development grant to defray a portion of the final verified costs to design and construct the Facility Improvements not to exceed twenty-five thousand and no/100 dollars ($25,000.00), to be paid as set forth herein.

"Commencement of Construction" shall mean that: (i) the plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Facility Improvements, as the case may be; (ii) all necessary permits for the construction of the Facility Improvements, as the case may be, have been issued by the applicable governmental authorities; and (iii) construction on the Facility Improvements has commenced.

"Completion of Construction" shall mean that (i) construction of the Facility Improvements have been substantially completed, (ii) the City has inspected and accepted the Facility Improvements, and (iii) the City has issued a final certificate of occupancy for the Facility.

"Concept Plan" shall mean the architectural renderings and design plan attached hereto as **Exhibit "B".**

"Developer" shall have the meaning ascribed in the introductory paragraph above.

"Effective Date" shall have the meaning in Article II below.

"Expenditure Information" shall have the meaning ascribed in 3.2(b).

"Expiration Date" shall mean the date that all Parties have fully satisfied their respective obligations herein.

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

"Facility" shall have the meaning ascribed in the Recitals above and is generally depicted in the Concept Plan attached as **Exhibit "B"**.

"Facility Improvements" shall have the meaning ascribed in the Recitals above.

"Force Majeure" shall mean any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the Party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns, or work stoppages.

"Grants" shall collectively mean (i) the CEDC Grant; and (ii) the City Grant for a total of sixty-five thousand and no/100 dollars ($65,000.00).

"Impositions" shall mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary, and extraordinary, foreseen and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Developer or any property or any business owned by the developer or any of its affiliates or related entities.

"Job Compliance Affidavit" shall have the meaning ascribed in Section 3.3.

"Party" shall have the meaning ascribed in the introductory paragraph above.

"Payment Request" means a complete written request from the Developer to the City and CEDC, respectively, for payment of the Grants, accompanied by copies of invoices, bills, receipts and such other information as may reasonably be requested by the City and CEDC, reflecting the final, actual costs incurred and paid by the Developer for the design and construction of the Facility Improvements, the Job Compliance Affidavit and evidence of annual taxable sales.

"Property" shall have the meaning ascribed in the Recitals above.

"Related Agreement" shall mean any agreement (other than this Agreement) by and between the City and/or the CEDC and the Developer.

Article II
Term

The term of this Agreement shall begin on the last date of execution hereof (the "Effective Date") and continue until the Expiration Date, unless sooner terminated as provided herein.

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

Article III
Projects

3.1 (a) Facility Construction Timeframe. The Developer shall design and construct, or cause to be designed and constructed, the Facility Improvements in accordance with this Agreement. Developer shall, subject to events of Force Majeure, cause Commencement of Construction of the Facility Improvements to occur not later than _____, and subject to events of Force Majeure, cause Completion of Construction of the Facility Improvements to occur not later than _____.

(b) Development of the Property. The Developer understands and acknowledges that approval of a site plan, consistent with the Concept Plan attached as **Exhibit "B"**, for the Property by the City is required prior to Commencement of Construction of the Facility Improvements. The Developer shall submit and use diligent, good faith efforts to obtain from the City approval of a site plan, elevations, and landscaping plan for the Facility not later than _____. The Facility shall be constructed and operated in accordance with the site plan, building elevations, and landscape plan approved by the City. Developer agrees that materials and finish-out used for the Facility shall be substantially similar to the Concept Plan. Developer agrees that construction shall be in conformance with the most recently adopted building codes of the City and that building permit applications will be reviewed under such codes. The development and use of the Property shall comply with the ordinances, policies, standards and regulations of the City, including but not limited to the Celina Comprehensive Zoning and Subdivision Ordinances, as amended. Developer represents that it will spend at least $150,000 on Facility Improvements.

3.2 Facility Improvements Project. (a) Cost Participation. The City agrees to contribute to the final verified actual costs of the design and construction of the Facility Improvements through the payment of the City Grant. The CEDC agrees to contribute to the final verified actual costs of the design and construction of the Facility Improvements through the payment of the CEDC Grant. The initial payment of $12,500 of the City Grant and the initial payment of $20,000 of the CEDC Grant shall each be paid not later than thirty (30) days after the date the last of the following events to occur: (i) City and/or CEDC's receipt of the Payment Request; and (ii) issuance of a certificate of occupancy from the City for the Facility Improvements. The second and final payment of $12,500 of the City Grant and second and final payment of $20,000 of the CEDC Grant shall be paid one year after the date of the initial payments, respectively, if there is an ongoing business in the Facility that is generating taxable sales that are within 25% of the projected Year 1 Annual Taxable Sales depicted in **Exhibit "C**".

(b) Facility Improvement Cost Verification. Following Completion of Construction of the Facility Improvements, but not later than thirty (30) days after Completion of Construction of the Facility Improvements, Developer shall submit to the City and the CEDC the Payment Request accompanied by the receipts, records and invoices for the payment of the costs to design and construction of the Facility Improvements, and such other records as the City and CEDC may reasonably request to verify such the final actual costs are at least $150,000 on Facility Improvements (the "Expenditure Information"). The City and CEDC shall verify the Expenditure Information, Job Compliance Affidavit and annual taxable sales within thirty (30) days after

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

receipt thereof and if a Payment Request is incomplete or if other information is necessary to approve a Payment Request, City and/or CEDC shall notify Developer, and Developer shall promptly supply any missing or necessary additional information necessary to verify the Expenditure Information, Job Compliance Affidavit and/or annual taxable sales.

3.3 Job Creation. At the time of the issuance of a certificate of occupancy from the City for the Facility, Developer shall directly employ at least 2 full-time equivalent employees at the Facility and shall maintain levels of employment during the Term of this Agreement consistent with the chart attached hereto as **Exhibit "D"**. With each Payment Request submitted by Developer to CEDC under this Agreement, Developer shall provide affidavits certifying the Developer's compliance with the foregoing employment requirement in the form attached hereto as **Exhibit "E"** (the "Job Compliance Affidavit"), and, upon request by the CEDC, Developer shall also provide the CEDC with any and all necessary documentation to verify its compliance with the job creation and retention obligations under this Agreement.

Article IV
Conditions to Grant Payments

4.1 The obligation of the CEDC to pay the CEDC Grant and the City to pay the City Grant hereunder shall be conditioned upon the compliance and satisfaction of each of the terms and conditions of this Agreement by the Developer, plus each of the terms and conditions set forth below:

(a) Payment Request. Developer shall have timely provided the City and the CEDC with the Payment Request, which includes the Expenditure Information. The City and CEDC are entitled to verify the Expenditure Information before the Grant is paid.

(b) Job Creation. Developer shall be in compliance with the job creation requirement described by Section 3.3, and shall have submitted a Job Compliance Affidavit, in the form provided at **Exhibit "D"** with the Payment Request.

(c) Good Standing. Developer shall not have an uncured breach of this Agreement or a Related Agreement.

(d) Construction. Commencement of Construction and Completion of Construction occur within the time required by this Agreement.

(e) Certificate of Occupancy. Developer shall have timely received a Certificate of Occupancy for the Facility.

(f) Expenditure Information. Developer timely submits the Expenditure Information to the CEDC and the CEDC verifies that Developer incurred costs of at least $150,000 on the Facility Improvements.

(g) Celina Chamber of Commerce. Developer shall be a member of the Celina Chamber of Commerce during the term of this Agreement. The City and the CEDC shall have

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

the right to market the Facility as part of its updates to the community regarding economic development of the City.

(h) Annual Taxable Sales Information. Developer shall have achieved the annual taxable sales amounts required by Section 3.2**.**

Article V
Termination

5.1 Termination. This Agreement terminates on the Expiration Date, and may, prior to the Expiration Date, be terminated upon any one or more of the following:

(a) by mutual written agreement of all the Parties;
(b) by the City and/or the CEDC, if the Developer defaults or breaches any of the terms or conditions of this Agreement or a Related Agreement and such default or breach is not cured within thirty (30) days after written notice thereof;
(c) by the City or the CEDC, if any Impositions owed to the City or the State of Texas by the Developer shall have become delinquent (provided, however, the Developer retains the right to timely and properly protest and contest any such Impositions);
(d) by the City or the CEDC if the Developer suffers an event of Bankruptcy or Insolvency;
(e) by any Party if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable;
(f) by the City or CEDC immediately if the Developer files any false documentation relating to the Expenditure Information submitted to verify the amount of any Payment Request;
(g) by the City or CEDC, if any applicable building permits required for the Facility or the Facility Improvements and issued by the City are revoked or expire, and Developer fails to make reasonable efforts to obtain new permits, as determined by the City or CEDC and such default is not cured by Developer within thirty (30) days after written notice thereof; or
(h) by the City or CEDC immediately upon the filing by Developer of any lawsuit against the City or CEDC.

5.2 Offsets. If, and only if, Developer is in default under this Agreement beyond any applicable notice and cure periods, the City and/or the CEDC may, at their option, but upon prior written notice to Developer, offset any amounts due and payable under this Agreement against any debt (including taxes) lawfully due to the City and/or the CEDC from the Developer, regardless of whether the amount due arises pursuant to the terms of this Agreement, a Related Agreement, or otherwise, and regardless of whether or not the debt due the City and/or the CEDC has been reduced to judgment by a court. If the City and/or the CEDC exercise this right of offset, the City and/or the CEDC (as applicable) shall provide Developer with a detailed accounting of funds setting forth: (i) the amounts due under this Agreement, (ii) what portion of

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

those amounts due under this Agreement were used to pay other debts due and payable to the City and/or the CEDC, and (iii) what other debts were paid and in what amounts.

Article VI
Miscellaneous

6.1 Binding Agreement. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties hereto; provided, however that the right of the Developer to receive the Grants shall be personal to the Developer and shall not transfer to the Developer's successors and assigns unless expressly agreed to in writing signed by the Parties and such successor/assignee.

6.2 Limitation on Liability. Except for the City and CEDC's obligations to pay the Grants as set forth in this Agreement, the City and CEDC, and its past, present, and future officers, employees, contractors and agents assume no responsibilities or liabilities to Developer, or any third parties in connection with the Facility, Facility Improvements and/or the Property, and Developer hereby waives any and all claims against the City and CEDC for any injury to persons or damage to property in connection therewith. Developer acknowledges and agrees that there shall be no personal recourse to the directors, officers, employees or agents of the City or CEDC, who shall incur or assume no liability in respect of any claims based upon or relating to this Agreement. It is understood and agreed between the Parties that Developer, in satisfying the conditions of this Agreement, has acted independently, and the City and CEDC assume no responsibilities or liabilities to third parties in connection with these actions.

6.3 No Joint Venture. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties.

6.4 Authorization. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement. The undersigned officers and/or agents of the Parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the Parties hereto.

6.5 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below (or such other address as such Party may subsequently designate in writing), or on the day actually received if sent by courier or otherwise hand delivered.

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

If intended for City, to:

Attn: City Manager
City of Celina, Texas
142 N. Ohio Street
Celina, Texas 75009

If intended for CEDC, to:

Attn: Executive Director
Celina Economic Development Corporation
104 N. Colorado Street
Celina, Texas 75009

If intended for Developer, to:

ATRH, LLC d/b/a Terramania
Attn: Andrew & Traci Miller
7808 Trixie Trail Drive
McKinney, TX 75070

With Copy to:

6.6 Entire Agreement. This Agreement is the entire Agreement among the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written Agreement among the Parties that in any manner relates to the subject matter of this Agreement, except a Related Agreement.

6.7 Governing Law. The Agreement shall be governed by the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction; and exclusive venue for any action concerning this Agreement shall be in the State District Court of Collin or Denton County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

6.8 Amendment. This Agreement may only be amended by the mutual written agreement of the Parties.

6.9 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

intention of the Parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

6.10 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

6.11 Successors and Assigns. This Agreement may not be assigned by any Party without the prior written consent of all other Parties.

6.12 Recitals. The recitals to this Agreement are incorporated herein.

6.13 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

6.14 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

6.15 Consents and Approvals. Unless stated otherwise in this Agreement, whenever a Party is required to consent to or approve of the action of another Party pursuant to Agreement, such consent or approval shall not be unreasonably withheld, denied, or delayed.

6.16 Employment of Undocumented Workers. During the term of this Agreement, the Developer agrees not to knowingly employ any undocumented workers, and if convicted of a violation under 8 U.S.C. Section 1324a (f), the Developer shall repay the CEDC grant herein and any other funds received by the Developer from the City and/or the CEDC as of the date of such violation within 120 days after the date the Developer is notified by the City and/or the CEDC of such violation, plus interest at the rate of 6% compounded annually from the date of violation until paid. The Developer is not liable for a violation of this Section by a subsidiary, affiliate, or franchisees of the Developer or by a person or entity with whom the Developer contracts.

6.17 Report Agreement to Comptroller's Office. City covenants and agrees to report this Agreement to the State Comptroller's office within fourteen (14) days of the Effective Date of this Agreement, in accordance with Section 380.004 of the Texas Government Code, as added by Texas House Bill 2404, 87th Tex. Reg. Session (2021) (effective September 1, 2021).

EXECUTED on be effective the ___ day of _____, 2021.

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

CITY OF CELINA, TEXAS

By: _____
Jason Laumer, City Manager

CELINA ECONOMIC DEVELOPMENT CORP.

By:_____
_____, President

ATRH, LLC D/B/A TERRAMANIA

By:_____
Andrew Miller, Member/Registered Agent

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

EXHIBIT "A"
Property Description

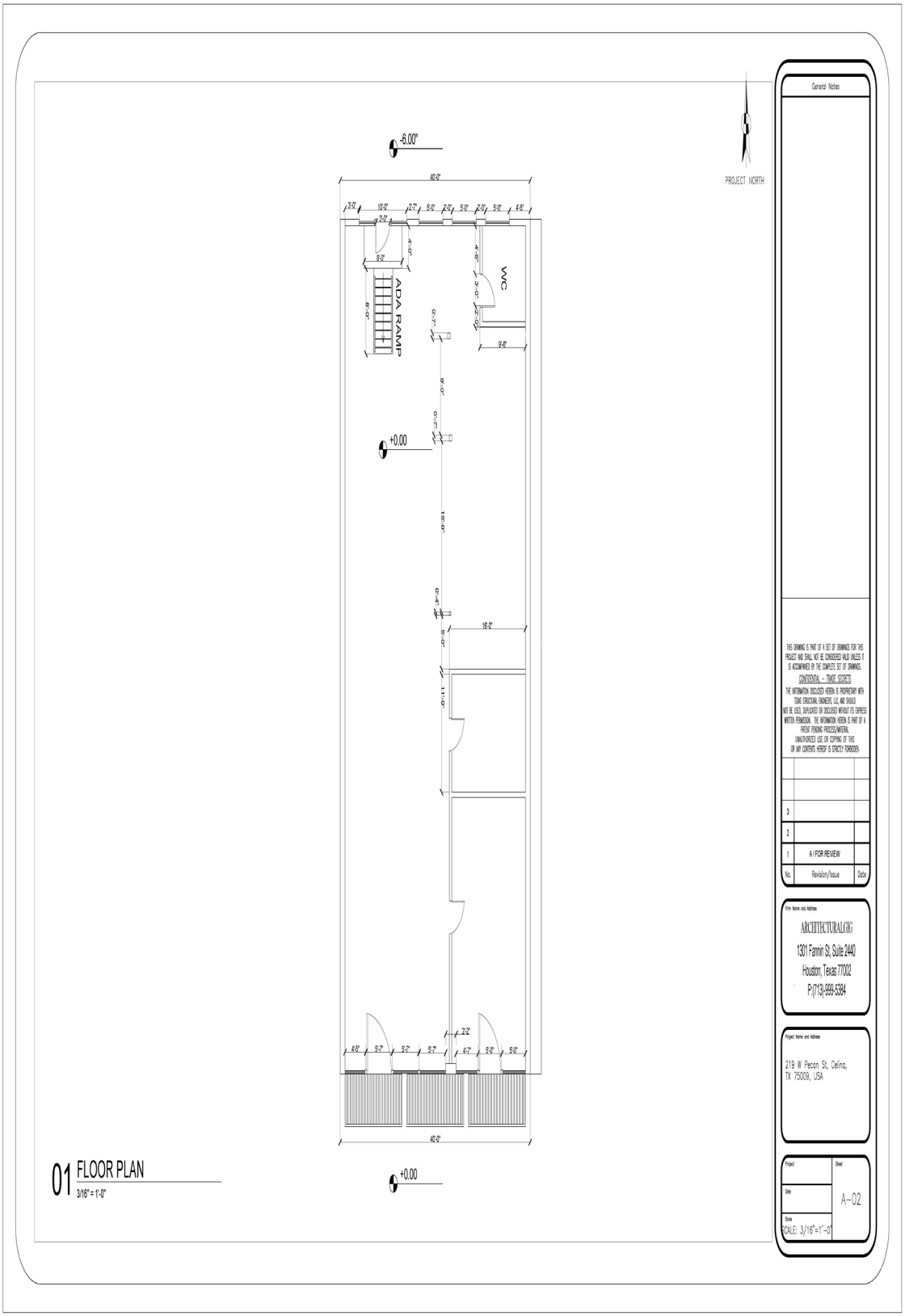
Celina Original Donation, Blk 7, Lot 14 and 15A

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

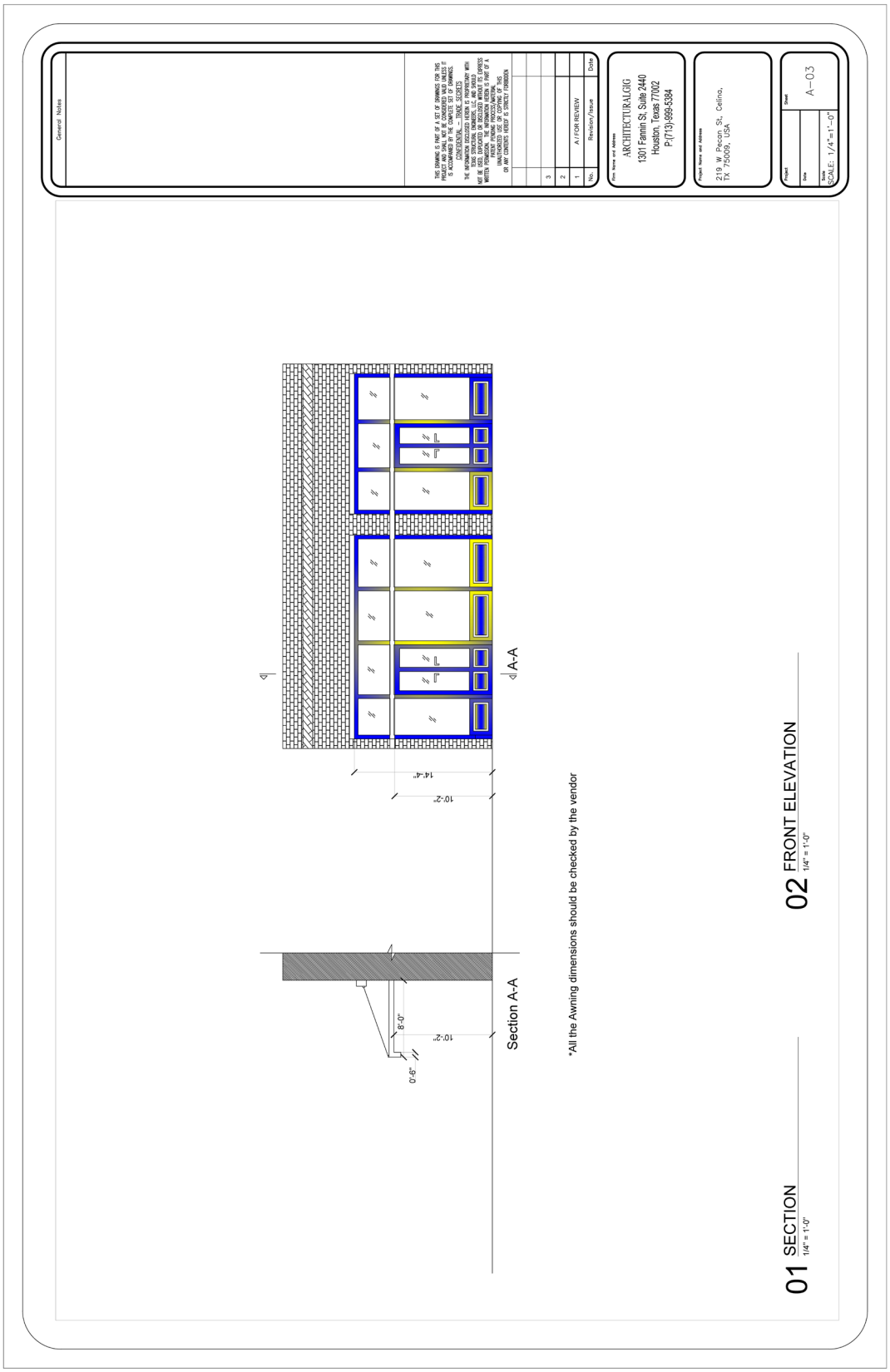
EXHIBIT "B"
CONCEPT PLAN



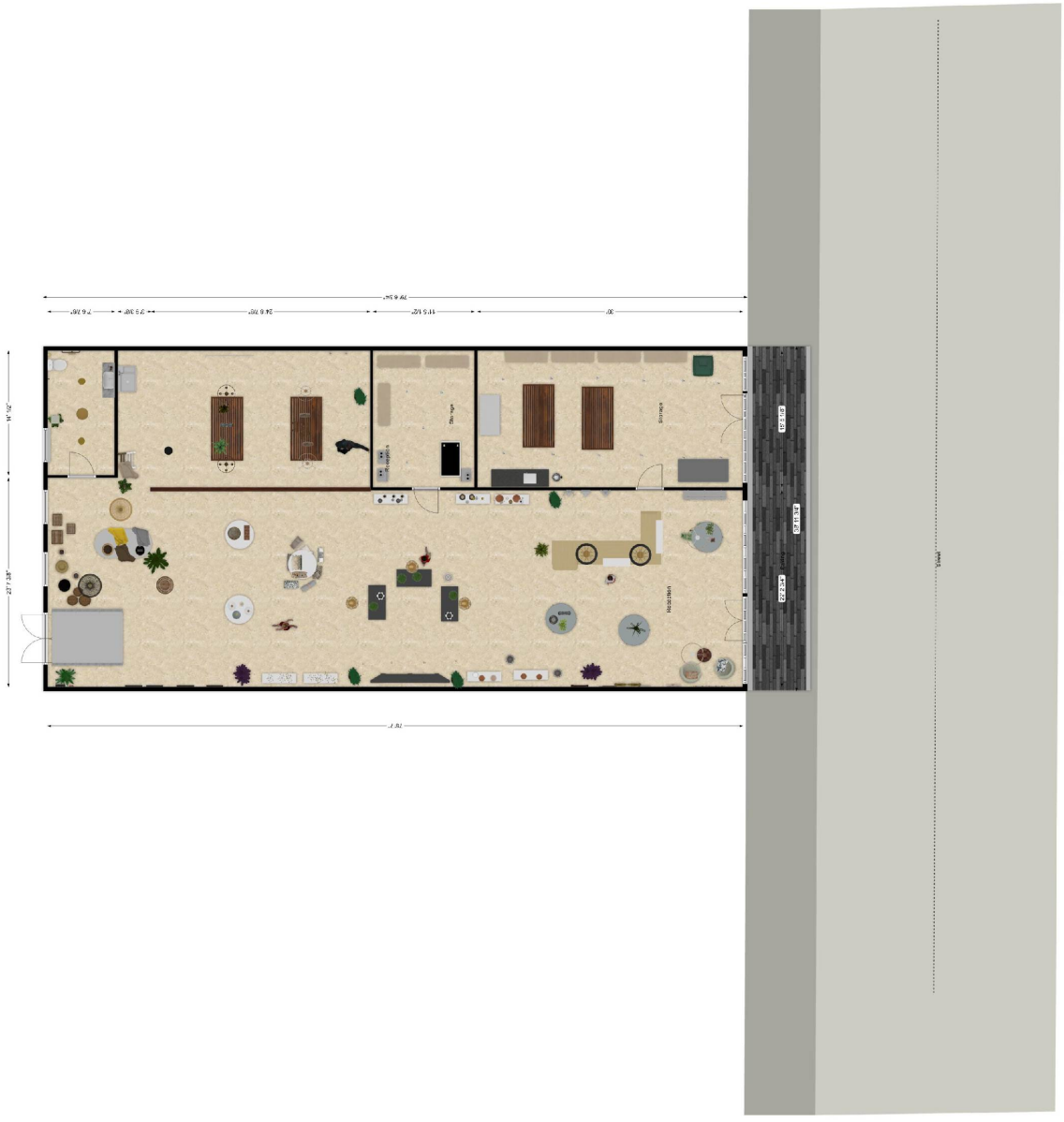
Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)



Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)



Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)



Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

Exhibit "C"
Annual Taxable Sales Projections

Annual – 5 Year Projection

Revenue		Year 1 Monthly	Year 1	Year 2	Year 3	Year 4	Year 5
Retail		$ 52,000	$ 468,000	$ 624,000	$ 655,200	$ 687,960	$ 722,358
Workshops		$ 2,000	$ 18,000	$ 24,000	$ 25,200	$ 26,460	$ 27,783
Design Services		$ 750	$ 6,750	$ 9,000	$ 9,450	$ 9,923	$ 10,419
Total Revenue		$ 54,750	$ 492,750	$ 657,000	$ 689,850	$ 724,343	$ 760,560
Taxes							
State	0.0625	$ 3,422	$ 30,797	$ 41,063	$ 43,116	$ 45,271	$ 47,535
City of Celina	0.01	$ 548	$ 4,928	$ 6,570	$ 6,899	$ 7,243	$ 7,606
4A -Celina EDC	0.005	$ 274	$ 2,464	$ 3,285	$ 3,449	$ 3,622	$ 3,803
4B - Celina CDC	0.005	$ 274	$ 2,464	$ 3,285	$ 3,449	$ 3,622	$ 3,803
Total Sales Tax		$ 4,517	$ 40,652	$ 54,203	$ 56,913	$ 59,758	$ 62,746

Assuming a 5% YOY growth beginning in Year 3.

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

EXHIBIT "D"
Employees

Employees	Year 1 - 2022	Year 2 - 2023	Year 3 - 2024	Year 4 - 2025	Year 5 - 2026
Full Time -Manager -Asst. Mgr.	2	2	2	2	2
Part Time -Retail Assoc.	6	8	8	8	8

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

EXHIBIT "E"
Job Compliance Affidavit

STATE OF TEXAS §
§
COUNTY OF COLLIN §

On this day personally appeared _____, a person known to me, who being duly sworn stated as follows:

1. "My name is _____, I am over the age of 21, have never been convicted of a felony, and am fully competent to testify to the truth of the matters stated herein. Each and every statement contained herein is based upon my personal knowledge and is true and correct.

2. I am the _____ of ATRH, LLC, d/b/a Terramania, and am duly authorized to make this affidavit on behalf of ATRH, LLC, d/b/a Terramania.

3. ATRH, LLC, d/b/a Terramania directly employs at least ___ full-time equivalent jobs at 219 W. Pecan, Celina, Texas.

Further Affiant sayeth not.

_____
Printed Name: _____

Sworn and subscribed to before me this the _____ day of _____, 202_.

_____
Notary Public in and for the State of Texas

Attachment: Terramania Incentive Agreement MFM v2 11.22.21 (Incentive Agreement w/ ATRH, LLC, D/B/A Terramania)

Life Connected.

Administration
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: David Amsler, Assistant
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Library Interlocal Agreement

Action Requested:
Consider and act to authorize the Mayor to execute an Interlocal Agreement by and between the City of Celina and Collin County for annual Library Funding. (Brawner)

Background Information:
The County agrees to fund the City for benefit of the library in the amount of $18,265.00 for the 2022 fiscal year. The City agrees to provide full library services for residents of Collin County within or without of an incorporated area of the county.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:
$18,265.00 to the City of Celina from the Collin County.

Legal Review:

Supporting Documents:
Annual Interlocal Agreement

Staff Recommendation:

THE STATE OF TEXAS

COUNTY OF COLLIN

INTERLOCAL AGREEMENT BETWEEN
THE COUNTY OF COLLIN
AND THE CITY OF CELINA
REGARDING THE CELINA PUBLIC LIBRARY

I.

This agreement is made and entered by and between Collin County, a political subdivision of the State of Texas, hereinafter referred to as the "**COUNTY"** and the City of Celina, a political subdivision of the State of Texas; hereinafter referred to as the **"CITY".**

II.

The **COUNTY** and **CITY** agree as follows:

The **COUNTY** is a duly organized political subdivision of the State of Texas engaged in the administration of County Government and related services for the benefit of the citizens and residents of Collin County.

The **CITY** is a duly organized political subdivision of the State of Texas engaged in the administration of City Government and related services for the benefit of the citizens and residents of the City of Celina.

The Celina Public Library, hereinafter referred to as the "**Library**", is a department of the City established by the City Council for administering and providing library services for the general public in Celina and Collin County, Texas.

The undersigned officers or agents of the **COUNTY** and the **CITY** are properly authorized officials and agents and each has the necessary authority to execute this contract on behalf of the **COUNTY** and **CITY** and that any necessary resolutions or orders extending said authority has been duly passed and are now in full force and effect.

The **COUNTY** agrees to fund the **CITY** for the benefit of the **LIBRARY** in the amount of $18,265.00 for the 2022 fiscal year (October 1, 2021 through September 30, 2022) of the **COUNTY**, under the conditions and terms set out herein.

In exchange for said funds provided by the **COUNTY**, the **CITY** will provide the following services to the citizens of Collin County for the year of 2022:

Attachment: FY22 Library Agreement - Celina (Library ILA Collin County)

The **LIBRARY** shall continue to provide full library services for residents of Collin County, Texas, without distinction between those who reside within or without an incorporated area of the county. "Full library services" shall mean access to all library materials made available to Celina residents. Notwithstanding the foregoing, City reserves the right to adopt and enforce rules and regulations regarding the use of the library facilities which make reasonable distinctions between Celina residents and non-residents. City may promulgate rules regarding general access to library materials, including Internet access, in its sole discretion.

The **LIBRARY** shall perform such other functions and duties as may be required of it by law or by lawful authority.

All benefits and services provided by the **LIBRARY** and the administration of its program or programs shall be done in conformity with all State and Federal Laws and without regard to race, religion, gender or ethnic background of the persons being served, and without regard to the immigration status of the persons being served.

All funds provided to the **CITY** by the **COUNTY** under the terms of this agreement shall be used solely for library services to the public.

The **CITY** shall diligently prepare and keep accurate and current records of its board meetings, official actions and expenditures related to the **LIBRARY** and shall permit inspection and copying of said records by authorized agents of the Commissioners' Court, District Attorney and County Auditor of Collin County, Texas from 8:00 A.M. to 5:00 P.M. Monday through Friday of each week (except officially recognized holidays).

The **CITY** shall comply with the Texas Open Records Act and the Texas Open Meetings Act, provided that matters and records deemed confidential by law shall not be compromised.

For the aforementioned services provided by the **CITY**, the **COUNTY** agrees to pay to the **CITY** for the full performance of this agreement the annual amount of $18,265.00. The **CITY** understands and agrees that payment by the **COUNTY** to the **CITY** shall be made in accordance with the normal and customary processes and business procedures of the **COUNTY**, and in conformance with applicable state law.

Neither of the parties to this agreement waives or shall be deemed herby to waive any immunity or defense that would otherwise be available to it against claims arising from the exercise of governmental powers and functions. The **CITY** is not given authority by this contract to place the **COUNTY** under any manner of legal obligation to any third party, person, entity or agency, and is not hereby made an agent of the **COUNTY** for the purpose of incurring liability. The **CITY** does not have under this agreement authority or legal capacity to admit or confess error or liability on behalf of the **COUNTY.**

Attachment: FY22 Library Agreement - Celina (Library ILA Collin County)

The effective date of this agreement shall be the day that it is signed by both parties.

This agreement and any of its terms and provisions, as well the rights and duties of the parties hereto, shall be governed by the laws of the State of Texas.

In the event that any portion of this agreement shall be found to be contrary to law, it is the intent of the parties hereto that the remaining portions shall remain valid and in full force and effect to the extent possible.

COLLIN COUNTY

SIGNATURE: _____ _____
Chris Hill, Collin County Judge Date

CITY OF CELINA

SIGNATURE: _____ _____
Date

PRINT NAME: _____

TITLE: _____

Attachment: FY22 Library Agreement - Celina (Library ILA Collin County)

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Barbara Sprinkle, Purchasing
CC: Andy Glasgow, Director of Engineering
Date: December 14, 2021
Re: 2022 Vehicle - Engineering Department

Action Requested:
Consider and act to authorize the purchase of a vehicle for Engineering from Dodge City McKinney through a cooperative agreement with BuyBoard in an amount not to exceed $34,013.00. (Berry)

Background Information:
Staff requests authorization to procure a vehicle for the Engineering Department. Staff previously purchased new vehicles for Fiscal Year 2022 that exceeded $50,000 . This will be an additional purchase not previously authorized. This unit will replace unit 1606 and will be purchased through a cooperative contract with BuyBoard, Contract #601-19.

The City maintains an executed Interlocal Agreement with the cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:
Council may reject the purchase and direct staff.

Financial Considerations:
Funding is available in the current budget.

Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:
Quote

Staff Recommendation:
Authorize the purchase of vehicle.

DODGE CITY

GRAB LIFE!!

321 NORTH CENTRAL SUITE# 240
MCKINNEY, TX. 75070
PHONE : 972-569-9650

QUOTE

DATE: 10/12/2021
INVOICE #

Bill To:
CITY OF CELINA

Ship To: VERF REPLACEMENT UNIT 1606

Comments or Special Instructions:

SALESPERSON	P.O. NUMBER	SHIP DATE	SHIP VIA	BUY BOARD#	TERMS
JEFF Y			Best Way	601-19	

QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
1	2022 RAM 1500 SSV CREW CAB 4X4	$32,878.00	$32,878.00
1	BLACK VIYNL FLOOR COVERING		
1	FULL SIZE SPARE TIRE		
1	HD CLOTH SEATS WITH VINYL REAR		
1	SPRAY BED LINER		
1	ANTI-SPIN DIFF		
1	POWER DOOR LOCKS		
1	POWER WINDOWS		
1	RECEIVER HITCH		
1	BUY BOARD PURCHASE ORDER FEE	$400.00	$400.00
1	4 LIGHTS 1 AMBER FRONT 1 BLUE FRONT 1 AMBER REAR 1 BLU	$625.00	$625.00
1	LIGHT OPERATING SWITCH	$35.00	$35.00

SUBTOTAL	$ 33,938.00
TAX RATE	0.00%
SALES TAX	-
SHIPPING AND HANDLING	75.00
TOTAL	$ 34,013.00

Attachment: Dodge City Quote (FY 2022 Vehicle Engineering)

Life Connected.

Engineering
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Andy Glasgow, Director of Engineering
CC:	Kim Brawner, Executive Director of Public Services
Date:	December 14, 2021
Re:	Annual Stormwater Management Plan Actions. (Glasgow)

Action Requested:
Report regarding the annual stormwater management plan actions. (Glasgow)

Staff Recommendation:
N/A

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Andy Figueroa, Director of Public Works
Date: December 14, 2021
Re: Radio System - Public Works

Action Requested:
Consider and act to purchase portable radios and base equipment for Public Works from Sterling Associates, Inc through a cooperative contract with HGAC in an amount not to exceed $188,208.98. (Berry)

Background Information:
Staff requests authorization to procure a five band Kenwood Nexedge Digitial Trunking System. The project includes equipment, installation and propagation study for a five channel radio system. The system will be used by Public Works and other departments for daily communication as well as during special events and emergency operations.

The equipment will be purchased through the following cooperative agreement.

- Houston Galveston Area Council (HGAC)
- Contract #:RA-05-21

The City maintains an executed Interlocal Agreement with above the cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:
Council may reject the purchase and direct staff.

Financial Considerations:
Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at he issuance of a purchase order.

Supporting Documents:
Quote

Staff Recommendation:

Authorize the purchase as recommended.

STERLING ASSOCIATES, INC.

Sterling Associates, Inc.
Proposal And Statement of Work
City of Celina, Texas

November 12, 2021

City of Celina, Texas
One Site, 1803 Light Farms Way, Celina, Texas, 75009

This document serves as Sterling Associates, Inc. response to the proposal request for the City of Celina five (5) channel one (1) site Kenwood NEXEDGE Digital Trunking System. This is an equipment proposal, including installation of system, and will require a propagation study to assure the proposed site meets coverage suitable by City of Celina. Once the approved site is determined, Sterling Associates, Inc. will file for a 5-channel UHF digital trunking license on behalf of the City of Celina, Texas. This license will be valid for 10 years from date of issuance.

Sterling Associates, Inc. Statement of Work

Radio System Equipment

One Site NEXEDGE Trunking System with Expansion Capabilities

- One (1) site, including five (5) NEXEDGE transmitters, five (5) 150-Watt power amplifiers, power supplies, uninterruptable power supplies, tx combiner, rx multi coupler and miscellaneous other equipment.
- Ground equipment to customer single point ground point
- Align, test and stage all equipment in 7-ft. equipment racks
- Provide antennas, cabling and grounding equipment
- Delivery of equipment to customer location
- Ground equipment per R56 grounding specifications
- Apply for a 5-channel UHF trunking license

Antenna System Installations

Installation of the antenna system on existing water tower at Celina location

- Supply antenna mounts

Attachment: Kenwood Quote (Kenwood Radios - Public Works)

- Supply all grounding equipment including polyphasers
- Ground all tower equipment per R56 grounding specifications
- Supply one (1) receive 6dB gain receive antennas
- Supply one (1) transmit 6dB gain Transmit antennas
- Supply lightning surge protection devices (polyphaser) inside coaxial cable entrance to building and ground to customer single point ground system
- Supply 7/8-inch heliax coaxial cable for one tower site
- Supply two (2) LMR240 coaxial jumper from the polyphaser to the base station location and terminate
- Perform checks on antenna systems. Sweep antenna systems with antenna system analyzer.
- Certify and test cables and connections
- Training on radio use

Exceptions Customer Responsibility

- Customer to provide all conduit installs
- Customer to provide grounding buss for equipment
- Provide 4-inch conduit from Transmitter Room to base of tower and roof weather head
- Provide MGB (Main Ground Buss) for connection of grounding in tower
- Provide access to site Monday through Saturday, 7am to 6pm
- Provide and install any sleeves and conduits to provide access to roof or other areas needed for system install

Attachment: Kenwood Quote (Kenwood Radios - Public Works)

Kenwood Equipment and Licensing

Description	Cost
Celina Site Equipment	$ 101,009.85
User Equipment: Seventy-two (72) Portables, Seven (7) Vehicle Radios and One (1) Base Station Radio Set Up at Public Works Building	$ 64,857.43
Software and Cables	$ 4,091.70
FCC License Fees	$ 2,500.00
Project Management	$ 6,000.00

Parts And Installation Labor

Repeater and Other Equipment Installation	$ 8,500.00
Miscellaneous Hardware	$ 500.00
Tower Mounts	TBD
Antenna Install	TBD
Cable Install	TBD
Equipment Shipping (Truck)	$ 750.00
PROJECT TOTAL	**$188,208.98**

Kenwood/EFJohnson HGAC Contract # RA-05-21, Product ID is 30535.

Attachment: Kenwood Quote (Kenwood Radios - Public Works)

Option Service Contract – Over and Beyond 6-Month System Labor Warranty

1 Year Labor Only Service Contract on Kenwood Equipment
$2,500.00

_____**Initial Accepted**

_____**Initial Rejected**

2 Year Extended Labor Only Service Contract on Kenwood Equipment
$3,500.00

_____**Initial Accepted**

_____**Initial Rejected**

System installation will be performed in accordance with industry R56 standards. All ground wire: buss bars, stainless steel bolts, lugs and other small grounding hardware will be supplied by Sterling Associates, Inc.

Sterling Associates, Inc. to supply all miscellaneous install hardware such as nuts, bolts, etc.

Sterling Associates, Inc. assumes no responsibility for design errors omissions due to incorrect information provided by City of Celina, Texas.

Sterling Associates, Inc. to provide One Million Dollars ($1,000,000.00) in general liability insurance certificate directly to City of Celina, Texas.

Any work that is required to complete this project not described in this statement of work will be considered above the scope of this proposal and subject to re-quotation. Any changes will require official PO Change Order submitted to Sterling Associates, Inc.

If you have any questions, you can contact me at (972) 562-2299.

Attachment: Kenwood Quote (Kenwood Radios - Public Works)

Payment Terms:

Fifty Percent (50%) Upon Approval/Quote PO Issuance

Fifty Percent (50%) Upon Install Completion

_____Initial Accepted and Agreed

Thank You,

Mike Malone
Sterling Associates, Inc.

City Of Celina Contract Acceptance

_____
Signature

_____
Printed Name

_____
Date

By signing you agree to all terms and conditions of this contract.

Attachment: Kenwood Quote (Kenwood Radios - Public Works)

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Andy Glasgow, Director of Engineering
Date: December 14, 2021
Re: Louisiana Water Line Phase 1B

Action Requested:
Consider and act to award bid 2022-0105 to ANA Site Construction for Louisiana Water Line Project, Phase 1B in the amount of $2,403,120.00 plus ten percent contingency in the amount of $240,312.00 for a total amount not to exceed $2,643,432.00. (Berry)

Background Information:
On November 22, 2021, the City received responses to bid 2022-0105 for Louisiana Water Line Phase 1B. The bid invitation was advertised in the local paper and posted on the City's eProcurement system in which three hundred forty-six vendors were notified. One no-bid and twelve responses were received.

An initial review was conducted by Procurement to verify all required documents were completed and acceptable. The results were sent to staff and to the Engineer of Record. The engineer reviewed the contractors experience and verified references. The Engineer recommended ANA Site Construction which is the lowest responsible vendor and staff concurs.

The contract period is for 95 calendar days.

Alternatives:
Council may reject the award and direct staff.

Financial Considerations:
Funding is available through bond funds. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order

Legal Review:
Contract documents have been previously reviewed and approved.

Supporting Documents:
Tab Sheet
Agreement

Staff Recommendation:

Award Bid #2022-0105

SECTION 00410

EJCDC STANDARD FORM OF AGREEMENT

BETWEEN OWNER AND CONTRACTOR ON THE BASIS OF A STIPULATED PRICE

THIS AGREEMENT is by and between the **City of Celina** (OWNER) and ANA Site Construction (CONTRACTOR). OWNER and CONTRACTOR, in consideration of the mutual covenants hereby agree as follows:

ARTICLE 1 – WORK

1.01 CONTRACTOR shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows:

City of Celina
Louisiana Water Line Phase 1B
BID 2022-0105
PROJECT W39

ARTICLE 2 – THE PROJECT

2.01 The Project for which the Work under the Contract Documents may be the whole or only a part is generally described as follows:

The construction project includes:

Approximately 8,390 LF of 18" water pipe with appurtenances to be installed along N. Louisiana Drive/BUS 289. Bid Alt includes adding Pressure Reducing Valve and Vault with SCADA and approximately 1,200 LF of 12" water pipe with appurtenances.

ARTICLE 3 – ENGINEER

3.01 The Project has been designed by:

XX

which hereinafter called ENGINEER and which is to act as OWNER'S representative, assume all duties and responsibilities, and have the rights and authority assigned to ENGINEER in the Contract Documents in connection with the completion of the Work in accordance with the Contract Documents.

ARTICLE 4 – CONTRACT TIMES

4.01 Time of the Essence

A. All time limits for Milestones, if any, Substantial Completion, and completion and readiness for final payment as stated in the Contract Documents are of the essence of the Contract.

4.02 Days to Achieve Substantial Completion and Final Payment

A. The Work will be substantially completed within **150** days after the date when the Contract Times commence to run as provided in paragraph 2.03 of the General Conditions, and completed and ready for final payment in accordance with paragraph 14.07 of the General Conditions within 180 days after the date when the Contract Times commence to run.

4.03 Liquidated Damages

A. CONTRACTOR and OWNER recognize that time is of the essence of this Agreement and that OWNER will suffer financial loss if the Work is not completed within the times specified in paragraph 4.02 above, plus any extensions thereof allowed in accordance with Article 12 of the General Conditions. The parties also recognize the delays, expense, and difficulties involved in proving in a legal or arbitration proceeding the actual loss suffered by OWNER if the Work is not completed on time. Accordingly, instead of requiring any such proof,

Attachment: 00-410 - Standard Form of Agreement (2022-0105 Louisiana Phase 1B)

OWNER and CONTRACTOR agree that as liquidate damages for delay (but not as a penalty), CONTRACTOR shall pay OWNER ***$2,500*** for each day that expires after the time specified in paragraph 4.02 for Substantial Completion until the Work is substantially complete. After Substantial Completion, if CONTRACTOR shall neglect, refuse, or fail to complete the remaining Work within the Contract Time or any proper extension thereof granted by OWNER, CONTRACTOR shall pay OWNER ***$2,500*** for each day that expires after the time specified in paragraph 4.02 for completion and readiness for final payment until the Work is completed and ready for final payment.

ARTICLE 5 – CONTRACT PRICE

5.01 OWNER shall pay CONTRACTOR for completion of the Work in accordance with the Contract Documents an amount in current funds equal to the sum of the amounts determined pursuant to paragraphs 5.01.

For all Work other than Unit Price Work, a Lump sum of: $2,403,120.00

All specific cash allowances are included in the above price and have been computed in accordance with paragraph 11.02 of the General Conditions.

ARTICLE 6 – PAYMENT PROCEDURES

6.01 Submittal and Processing of Payments

A. CONTRACTOR shall submit Applications for Payment in accordance with Article 14 of the General Conditions. Applications for Payment will be processed by ENGINEER as provided in the General Conditions.

6.02 Progress Payments; Retainage

A. OWNER shall make progress payments on account of the Contract Price on the basis of CONTRACTOR'S Applications for Payment on or about the ***last*** day of each month during performance of the Work as provided in paragraphs 6.02.A.1 and 6.02.A.2 below. All such payments will be measured by the schedule of values established in paragraph 2.07.A of the General Conditions (and in the case of Unit Price Work based on the number of units completed) or, in the event there is no schedule of values, as provided in the General Requirements:

1. Prior to Substantial Completion, progress payments will be made in an amount equal to the percentage indicated below but, in each case, less the aggregate of payments previously made and less such amounts as ENGINEER may determine or OWNER may withhold, in accordance with paragraph 14.02 of the General Conditions:

   a. ***95%*** of Work completed (with the balance being retainage).

   b. ***95%*** of cost of materials and equipment not incorporated in the Work (with the balance being retainage).

2. Upon Substantial Completion, OWNER shall pay an amount sufficient to increase total payments to CONTRACTOR to ***95%*** of the Work completed, less such amounts as ENGINEER shall determine in accordance with paragraph 14.02.B.5 of the General Conditions and less ***100%*** of ENGINEER's estimate of the value of Work to be completed or corrected as shown on the tentative list of items to be completed or corrected attached to the certificate of Substantial Completion.

6.03 Final Payment

A. Upon final completion and acceptance of the Work in accordance with paragraph 14.07 of the General Conditions, OWNER shall pay the remainder of the Contract Price as recommended by ENGINEER as provided in said paragraph 14.07.

Attachment: 00-410 - Standard Form of Agreement (2022-0105 Louisiana Phase 1B)

ARTICLE 7 – INTEREST

7.01 All moneys not paid when due as provided in Article 14 of the General Conditions shall bear interest at the rate of ***0%*** per annum.

ARTICLE 8 – CONTRACTOR'S REPRESENTATIONS

8.01 In order to induce OWNER to enter into this Agreement CONTRACTOR makes the following representations:

A. CONTRACTOR has examined and carefully studied the Contract Documents and the other related data identified in the Bidding Documents.

B. CONTRACTOR has visited the site and become familiar with and is satisfied as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.

C. CONTRACTOR is familiar with and is satisfied as to all federal, state, and local Laws and Regulations that may affect cost, progress, and performance of the Work.

D. CONTRACTOR has carefully studied all: (1) Geotechnical Investigations, explorations and tests of subsurface conditions at or contiguous to the Site and all drawings of physical conditions in or relating to existing surface or subsurface structures at or contiguous to the Site which have been identified in the Supplementary Conditions as provided in paragraph 4.02 of the General Conditions.

E. CONTRACTOR does not consider that any further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract Documents.

F. CONTRACTOR is aware of the general nature of work to be performed by OWNER and others at the Site that relates to the Work as indicated in the Contract Documents.

G. CONTRACTOR has correlated the information known to CONTRACTOR, information and observations obtained from visits to the Site, reports and drawings identified in the Contract Documents, and all additional examinations, investigations, explorations, tests, studies, and data with the Contract Documents.

H. CONTRACTOR has given ENGINEER written notice of all conflicts, errors, ambiguities, or discrepancies that CONTRACTOR has discovered in the Contract Documents, and the written resolution thereof by ENGINEER is acceptable to CONTRACTOR.

I. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.`

ARTICLE 9 – CONTRACT DOCUMENTS

9.01 Contents

A. The Contract Documents consist of the following in their entirety:

1. This Agreement;
2. Performance Bond;
3. Payment Bond;
4. Maintenance Bond;
5. General Conditions;
6. Supplementary Conditions;
7. Specification as listed in the table of contents of the Project Manual;
8. Drawings;
9. All Addenda;
10. Exhibits to this Agreement:

Attachment: 00-410 - Standard Form of Agreement (2022-0105 Louisiana Phase 1B)

a. CONTRACTOR'S Bid Response;

b. CONTRACTOR'S Insurance

c. Documentation submitted by CONTRACTOR prior to Notice of Award

11. The following which may be delivered or issued on or after the Effective Date of the Agreement and are not attached hereto:

a. Written Amendments;

b. Work Change Directives;

c. Change Order(s).

B. The documents listed in paragraph 9.01. Are attached to this Agreement (except s expressly noted otherwise above).

C. There are no Contract Documents other than those listed above in this Article 9.

D. The Contract Documents may only be amended, modified, or supplemented as provided in paragraph 3.04 of the General Conditions.

ARTICLE 10 – MISCELLANEOUS

10.01 Terms

A. Terms used in this Agreement will have the meanings indicated in the General Conditions.

10.02 Assignment of Contract

A. No assignment by a party hereto of any rights under or interests on the Contract will be binding on another party hereto without the written consent of the party sought to be bound; and, specifically but without limitation, moneys that may become due and moneys that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Contract Documents.

10.03 Successors and Assigns

A. OWNER and CONTRACTOR each binds itself, its partners, successors, assigns, and legal representatives to the other party hereto, its partners, successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.

10.04 Severability

A. Any provision or part of the Contract Documents held to be void or unenforceable under any Law of Regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon OWNER and CONTRACTOR, who agree that the Contract Documents shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

10.05 Contractor's Certifications

A. Contractor certifies that it has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 10.05:

1. "corrupt practice" means the offering, giving, receiving, or soliciting of anything of value likely to influence the action of a public official in the bidding process or in the Contract execution;

Attachment: 00-410 - Standard Form of Agreement (2022-0105 Louisiana Phase 1B)

2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of Owner, (b) to establish Bid or Contract prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and
4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

IN WITNESS WHEREOF, OWNER and CONTRACTOR have assigned this Agreement in duplicate. One counterpart each has been delivered to OWNER and CONTRACTOR. All portions of the Contract Documents have been signed or identified by OWNER and CONTRACTOR or on their behalf.

EXECUTED in single or multiple originals with an effective date of **XX, 2021.**

CITY OF CELINA, TEXAS	**CONTRACTOR.**
_____	_____
Jason Laumer, City Manager	
	_____
	Printed Name & Title
Address for giving notices:	Address for giving notices:
City of Celina **142 N. Ohio** **Celina, TX 75009** **Attn: Contracts** **469-813-4194** **contracts@celina-tx.gov**	

EJCDC® C-410, Bid Form for Construction Contract.
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Attachment: 00-410 - Standard Form of Agreement (2022-0105 Louisiana Phase 1B)

				ANA Site Construction		Dickerson Construction Company Inc.		FOUR STAR EXCAVATING		Wilson Contractor Services, LLC		KIK Underground, LLC		Maya Undergrou
Line #	Description	QTY	UOM	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit
1	BASE BID													
1.1	Clearing & Grubbing	1	LS	39,000.00	39,000.00	80,000.00	80,000.00	80,100.00	80,100.00	65,715.00	65,715.00	**2,500.00**	2,500.00	93,616.00
1.2	Polyvinyl Chloride Pipe (PVC), 18" dia., C900, DR 18	7240	LF	138.00	999,120.00	150.00	1,086,000.00	**135.50**	981,020.00	139.76	1,011,862.40	167.50	1,212,700.00	151.00
1.3	Polyvinyl Chloride Pipe (PVC), 18" dia., C900, DR 18 – In	1010	LF	142.00	143,420.00	210.00	212,100.00	131.00	132,310.00	148.05	149,530.50	222.60	224,826.00	153.00
1.4	Polyvinyl Chloride Pipe (PVC), 12" dia., C900, DR 18	250	LF	97.00	24,250.00	120.00	30,000.00	91.00	22,750.00	135.13	33,782.50	108.00	27,000.00	123.00
1.5	30" Steel Casing (Installed by Bore)	700	LF	511.00	357,700.00	485.00	339,500.00	**434.00**	303,800.00	478.00	334,600.00	575.00	402,500.00	477.00
1.6	30" Steel Casing (Installed by Open Cut)	310	LF	140.00	43,400.00	250.00	77,500.00	140.00	43,400.00	**139.40**	43,214.00	181.00	56,110.00	154.00
1.7	18" Gate Valve	16	EA	20,620.00	329,920.00	**2,000.00**	32,000.00	18,300.00	292,800.00	16,329.00	261,264.00	17,317.00	277,072.00	19,191.00
1.8	12" Gate Valve	14	EA	3,570.00	49,980.00	3,500.00	49,000.00	3,150.00	44,100.00	3,335.37	46,695.18	3,027.00	42,378.00	3,616.00
1.9	Fire Hydrant Assembly	15	EA	7,910.00	118,650.00	11,500.00	172,500.00	7,400.00	111,000.00	8,262.90	123,943.50	8,684.00	130,260.00	9,322.00
1.10	2" Air Release Valve	4	EA	9,070.00	36,280.00	11,000.00	44,000.00	7,850.00	31,400.00	7,884.00	31,536.00	8,377.00	33,508.00	8,450.00
1.11	Connect to Existing Water Line	2	EA	5,790.00	11,580.00	5,500.00	11,000.00	4,600.00	9,200.00	3,975.00	7,950.00	3,500.00	7,000.00	7,400.00
1.12	Grass Seed	21700	SY	**0.50**	10,850.00	0.75	16,275.00	2.00	43,400.00	0.72	15,624.00	1.25	27,125.00	1.35
1.13	Sod	3100	SY	**4.00**	12,400.00	5.00	15,500.00	6.00	18,600.00	5.75	17,825.00	8.00	24,800.00	5.20
1.14	Trench Safety	7800	LF	1.00	7,800.00	2.00	15,600.00	1.00	7,800.00	1.28	9,984.00	**0.10**	780.00	0.60
1.15	Remove & Replace Existing Fence	585	LF	13.00	7,605.00	**10.00**	5,850.00	24.00	14,040.00	13.15	7,692.75	**10.00**	5,850.00	40.00
1.16	Remove & Replace Gravel Driveway	40	SY	43.00	1,720.00	75.00	3,000.00	36.00	1,440.00	28.67	1,146.80	**23.00**	920.00	50.00
					2,193,675.00		2,189,825.00		2,137,160.00		2,162,365.63		2,475,329.00	
2	ALTERNATES	1												
2.1	Polyvinyl Chloride Pipe (PVC), 12" dia., C900, DR 18	1200	LF	83.00	99,600.00	94.00	112,800.00	87.00	104,400.00	**79.02**	94,824.00	93.50	112,200.00	97.00
2.2	Polyvinyl Chloride Pipe (PVC), 12" dia., C900, DR 18 - In	50	LF	147.00	7,350.00	100.00	5,000.00	**89.00**	4,450.00	102.05	5,102.50	124.00	6,200.00	103.00
2.3	20" Steel Casing (Installed by Open Cut)	50	LF	147.00	7,350.00	200.00	10,000.00	**105.00**	5,250.00	113.02	5,651.00	113.60	5,680.00	154.00
2.4	Fire Hydrant Assembly	3	EA	6,460.00	19,380.00	7,000.00	21,000.00	**5,700.00**	17,100.00	6,505.00	19,515.00	6,944.00	20,832.00	7,287.00
2.5	12" Gate Valve	8	EA	3,755.00	30,040.00	3,500.00	28,000.00	3,200.00	25,600.00	3,335.37	26,682.96	3,037.00	24,296.00	3,525.00
2.6	Pressure Reducing Valve & Vault with SCADA	1	EA	33,775.00	33,775.00	110,000.00	110,000.00	215,500.00	215,500.00	222,600.00	222,600.00	97,354.00	97,354.00	250,000.00
2.7	Trench Safety	1250	LF	1.00	1,250.00	1.00	1,250.00	1.00	1,250.00	1.25	1,562.50	**0.10**	125.00	1.25
2.8	Remove & Replace Existing Fence	220	LF	17.00	3,740.00	**10.00**	2,200.00	11.00	2,420.00	13.15	2,893.00	12.00	2,640.00	16.00
2.9	Remove & Replace Gravel Driveway	8	SY	120.00	960.00	75.00	600.00	36.00	288.00	**30.00**	240.00	**30.00**	240.00	62.00
2.10	Grass Seed	3500	SY	1.00	3,500.00	0.75	2,625.00	2.00	7,000.00	**0.72**	2,520.00	1.25	4,375.00	1.30
2.11	Sod	500	SY	**5.00**	2,500.00	**5.00**	2,500.00	6.00	3,000.00	5.75	2,875.00	8.00	4,000.00	6.00

Attachment: Bid Tabulation - Council 2021 1214 (2022-0105 Louisiana Phase 1B)

	ınd Contractors LLC	Quality Excavation, LLC		WillCo Underground (Osmus)		Timco Blasting and Coatings, Inc		Joe Funk Construction, Inc.		Western Municipal Construction of Texas LLC		ATKINS BROS. EQUIP. CO., INC	
Line #	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended
1													
1.1	93,616.00	42,850.00	42,850.00	135,000.00	135,000.00	40,000.00	40,000.00	70,500.00	70,500.00	250,000.00	250,000.00	5,000.00	5,000.00
1.2	1,093,240.00	157.00	1,136,680.00	138.00	999,120.00	171.00	1,238,040.00	172.80	1,251,072.00	193.00	1,397,320.00	250.00	1,810,000.00
1.3	154,530.00	148.00	149,480.00	**120.00**	121,200.00	163.47	165,104.70	181.20	183,012.00	135.00	136,350.00	290.00	292,900.00
1.4	30,750.00	145.00	36,250.00	**80.00**	20,000.00	120.00	30,000.00	130.80	32,700.00	175.00	43,750.00	225.00	56,250.00
1.5	333,900.00	565.00	395,500.00	850.00	595,000.00	542.00	379,400.00	460.80	322,560.00	700.00	490,000.00	700.00	490,000.00
1.6	47,740.00	150.00	46,500.00	300.00	93,000.00	311.00	96,410.00	190.80	59,148.00	265.00	82,150.00	310.00	96,100.00
1.7	307,056.00	20,150.00	322,400.00	17,000.00	272,000.00	22,847.00	365,552.00	23,028.00	368,448.00	15,000.00	240,000.00	3,200.00	51,200.00
1.8	50,624.00	3,375.00	47,250.00	5,000.00	70,000.00	4,032.00	56,448.00	3,600.00	50,400.00	4,400.00	61,600.00	**2,400.00**	33,600.00
1.9	139,830.00	10,075.00	151,125.00	9,000.00	135,000.00	10,117.00	151,755.00	9,180.00	137,700.00	8,500.00	127,500.00	**6,200.00**	93,000.00
1.10	33,800.00	9,000.00	36,000.00	10,000.00	40,000.00	12,542.00	50,168.00	9,420.00	37,680.00	10,000.00	40,000.00	**2,800.00**	11,200.00
1.11	14,800.00	6,200.00	12,400.00	**2,500.00**	5,000.00	5,599.00	11,198.00	5,400.00	10,800.00	7,500.00	15,000.00	4,500.00	9,000.00
1.12	29,295.00	1.40	30,380.00	1.00	21,700.00	1.16	25,172.00	4.80	104,160.00	0.75	16,275.00	1.00	21,700.00
1.13	16,120.00	6.50	20,150.00	5.00	15,500.00	13.54	41,974.00	10.50	32,550.00	6.25	19,375.00	14.00	43,400.00
1.14	4,680.00	0.25	1,950.00	1.00	7,800.00	3.84	29,952.00	4.80	37,440.00	7.00	54,600.00	0.50	3,900.00
1.15	23,400.00	12.00	7,020.00	**10.00**	5,850.00	96.00	56,160.00	96.00	56,160.00	55.00	32,175.00	25.00	14,625.00
1.16	2,000.00	40.00	1,600.00	200.00	8,000.00	2,500.00	100,000.00	90.00	3,600.00	85.00	3,400.00	60.00	2,400.00
	2,375,381.00		2,437,535.00		2,544,170.00		2,837,333.70		2,757,930.00		3,009,495.00		3,034,275.00
2													
2.1	116,400.00	91.00	109,200.00	80.00	96,000.00	112.00	134,400.00	113.35	136,020.00	125.00	150,000.00	150.00	180,000.00
2.2	5,150.00	93.00	4,650.00	100.00	5,000.00	166.00	8,300.00	143.35	7,167.50	100.00	5,000.00	290.00	14,500.00
2.3	7,700.00	124.00	6,200.00	250.00	12,500.00	366.00	18,300.00	143.35	7,167.50	200.00	10,000.00	300.00	15,000.00
2.4	21,861.00	7,000.00	21,000.00	7,500.00	22,500.00	7,913.00	23,739.00	7,218.00	21,654.00	7,700.00	23,100.00	6,200.00	18,600.00
2.5	28,200.00	3,375.00	27,000.00	5,000.00	40,000.00	3,115.00	24,920.00	3,600.00	28,800.00	4,300.00	34,400.00	**2,400.00**	19,200.00
2.6	250,000.00	240,400.00	240,400.00	225,000.00	225,000.00	**18,800.00**	18,800.00	204,300.00	204,300.00	125,000.00	125,000.00	150,000.00	150,000.00
2.7	1,562.50	0.50	625.00	1.00	1,250.00	3.84	4,800.00	4.80	6,000.00	7.00	8,750.00	1.00	1,250.00
2.8	3,520.00	12.00	2,640.00	**10.00**	2,200.00	96.00	21,120.00	96.00	21,120.00	55.00	12,100.00	125.00	27,500.00
2.9	496.00	86.00	688.00	200.00	1,600.00	2,500.00	20,000.00	90.00	720.00	85.00	680.00	130.00	1,040.00
2.10	4,550.00	1.40	4,900.00	1.00	3,500.00	1.16	4,060.00	4.80	16,800.00	0.75	2,625.00	1.00	3,500.00
2.11	3,000.00	6.50	3,250.00	**5.00**	2,500.00	14.64	7,320.00	10.50	5,250.00	6.25	3,125.00	14.00	7,000.00

Attachment: Bid Tabulation - Council 2021 1214 (2022-0105 Louisiana Phase 1B)

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Barbara Sprinkle, Purchasing
CC: Andy Figueroa, Director of Public Works
Date: December 14, 2021
Re: 2022 Vehicles - Public Works

Action Requested:
Consider and Act to authorize the purchase of eight (8) vehicles for fiscal year 2022 for the Public Works Department from Caldwell County Chevrolet in an amount not to exceed $374,304.29 (Berry) (Sprinkle)

Background Information:
Staff request authorization to procure eight (8) vehicles for the Public Works Department. All vehicles are budgeted in the vehicle equipment replacement fund (VERF). The vehicles will be purchased through a cooperative contract with Buyboard, Contract 601-19.

ITEM	ESTIMATED PRICE	VENDOR	CONTRACT
FORD F150 (4)	$159,405.97	Caldwell Country Chevrolet	BuyBoard 601-19
FORD F250 (4)	$214,898.32	Caldwell Country Chevrolet	BuyBoard 601-19
TOTAL:	$374,304.29		

The City maintains an executed Interlocal Agreement with the cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfy the competitive bidding requirements while saving time and funding in the development of specification of work during the process.

Alternatives:
Council may reject the purchase and direct staff.

Financial Considerations:
Funding is available in the current budget.

Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:
Quotes

Staff Recommendation:
Authorize the Purchase of of Seven Vehicles

CALDWELL COUNTRY FORD

DBA ROCKDALE COUNTRY FORD

BUYBOARD BID 601-19 **QUOTE # CC212781**

End User: CITY OF CELINA-WATER METERS **Caldwell Rep:** CHRIS COLLINS

Contact: ALAN ANDERSON 972-382-2682 **Phone:** 979-567-6129

Phone/email: AANDERSON@CELINA-TX.GOV **Date:** Wednesday, December 1, 2021

Product Description: FORD F150 **email:** CHRIS@CALDWELLCOUNTRY.CC

A. Bid Series: 123 **A. Base Price:** $ 33,097.99

B. Published Options [Itemize each below]

Code	Options	Bid Price	Code	Options	Bid Price
F1C	2022/23 F150 XL 2WD REG CAB 6.5' BOX	INCL		6,200 LBS PAYLOAD PACKAGE	INCL
	122" WB SWB	INCL		POWER DOOR LOCKS	INCL
995	ENGINE: 5.0L V8	INCL		KEYLESS ENTRY	INCL
44G	TRANSMISSION: 10 SPEED AUTOMATIC	INCL		POWER SIDEVIEW MIRRORS	INCL
85A	XL POWER EQUIP GROUP	INCL		POWER WINDOWS	INCL
100A	EQUIPMENT GROUP 100A STANDARD	INCL		POWER TAILGATE LOCK	INCL
153	FRONT LICENSE BLATE BRACKET	INCL		FULL VINYL FLOOR COVERING	INCL
	17" STEEL WHEELS-SILVER	INCL		BLUETOOTH	INCL
	40/20/40 FRONT SEAT	INCL		REAR VISION CAMERA	INCL
	3.15 AXLE RATIO	INCL			
	TIRES: 245/70R17 BSW A/S	INCL			

Total of B. Published Options: $ -

C. Unpublished Options [Itemize each below, not to exceed 25%] $= 0.0 %

Options	Bid Price	Options	Bid Price
DIO- LOW PROFILE TOOL BOX		YZ-OXFORD WHITE	EXT COLOR
DIO- BLUE AND AMBER CORNER STROBES		AS- MEDIUM DARK SLATE VINYL	INT COLOR
DIO-RUBBER FLOOR MATS WEATHER TEC		ORDER Q3-Q4 2022	DELIVERY
DIO-POWER INVERTER 1500 WATT			
DIO- HEADACHE RACK			
DIO- TX-DOT LIGHT BAR			

Total of C. Unpublished Options: $ -

D. Registration, Inspection, Paperwork, Postage cost, Courthouse time, & Runner time: INCLUDED $ -

E. Upfitters: CAP FLEET UPFITTER- CAPQ-103076-GRAPHICS $ 280.00

F. Manufacturer Destination/Delivery:

G. Floor Plan Interest (for in-stock and/or equipped vehicles):

H Lot Insurance (for in-stock and/or equipped vehicles):

I. Contract Price Adjustment: $ -

J. Additional Delivery Charge: 0 miles $ -

K. Subtotal: $ 33,377.99

L. Quantity Ordered 1 x K = $ 33,377.99

M. Trade in: $ -

N. BUYBOARD FEE PER PURCHASE ORDER: $ 400.00

O. TOTAL PURCHASE PRICE INCLUDING BUYBOARD FEE: $ 33,777.99

Attachment: Quotes for Eight Vehicles (FY 2022 Vehicle Purchase - Public Works)

CALDWELL COUNTRY FORD

DBA ROCKDALE COUNTRY FORD

BUYBOARD BID 601-19 **QUOTE # CC212782**

End User: CITY OF CELINA-WATER **Caldwell Rep:** CHRIS COLLINS

Contact: ALAN ANDERSON 972-382-2682 **Phone:** 979-567-6129

Phone/email: AANDERSON@CELINA-TX.GOV **Date:** Wednesday, December 1, 2021

Product Description: FORD F150 **email:** CHRIS@CALDWELLCOUNTRY.COM

A. Bid Series: 123 **A. Base Price:** $ 43,342.00

B. Published Options [Itemize each below]

Code	Options	Bid Price	Code	Options	Bid Price
W1C	2022/23 F150 XL SUPER CREW 5.5' BOX	INCL		POWER DOOR LOCKS	INCL
	145" WHEEL BASE	INCL		KEYLESS ENTRY	INCL
995	ENGINE: 5.0L V8	INCL		POWER SIDEVIEW MIRRORS	INCL
44G	TRANSMISSION: 10 SPEED AUTOMATIC	INCL		POWER WINDOWS	INCL
153	FRONT LICENSE BLATE BRACKET	INCL		POWER TAILGATE LOCK	INCL
100A	EQUIPMENT GROUP 100A STANDARD	INCL		FULL VINYL FLOOR COVERING	INCL
	17" STEEL WHEELS-SILVER	INCL		BLUETOOTH	INCL
	40/20/40 FRONT SEAT	INCL		REAR VISION CAMERA	INCL
	3.15 AXLE RATIO	INCL			
	TIRES: 245/70R17 BSW A/S	INCL			
	6,800 LBS PAYLOAD PACKAGE	INCL			
				Total of B. Published Options:	$ -

C. Unpublished Options [Itemize each below, not to exceed 25%] **S=** 0.0 %

Options	Bid Price	Options	Bid Price
DIO- LOW PROFILE TOOL BOX		YZ-OXFORD WHITE	EXT COLOR
DIO- BLUE AND AMBER CORNER STROBES		AS- MEDIUM DARK SLATE VINYL	INT COLOR
DIO-RUBBER FLOOR MATS WEATHER TEC		ORDER Q3-Q4 2022	DELIVERY
DIO-POWER INVERTER 1500 WATT			
DIO- HEADACHE RACK			
DIO- 53" TX DOT LIGHT BAR MOUNTED			
		Total of C. Unpublished Options:	$ -

D.	**Registration, Inspection, Paperwork, Postage cost, Courthouse time, & Runner time:**	**INCLUDED**	$ -
E.	**Upfitters:** CAP FLEET UPFITTERS- CAPQ-103076-GRAPHICS		$ 280.00
F.	**Manufacturer Destination/Delivery:**		
G.	**Floor Plan Interest (for in-stock and/or equipped vehicles):**		
H	**Lot Insurance (for in-stock and/or equipped vehicles):**		
I.	**Contract Price Adjustment:**		$ -
J.	**Additional Delivery Charge:** 0 miles		$ -
K.	**Subtotal:**		$ 43,622.00
L.	**Quantity Ordered** 1 x K =		$ 43,622.00
M.	**Trade in:**		$ -
N.	**BUYBOARD FEE PER PURCHASE ORDER:**		$ 400.00
O.	**TOTAL PURCHASE PRICE INCLUDING BUYBOARD FEE:**		$ 44,022.00

Attachment: Quotes for Eight Vehicles (FY 2022 Vehicle Purchase - Public Works)

CALDWELL COUNTRY FORD

DBA ROCKDALE COUNTRY FORD

BUYBOARD BID 601-19 **QUOTE # CC212783**

End User: CITY OF CELINA-STREETS **Caldwell Rep:** CHRIS COLLINS

Contact: ALAN ANDERSON 972-382-2682 **Phone:** 979-567-6129

Phone/email: AANDERSON@CELINA-TX.GOV **Date:** Wednesday, December 1, 2021

Product Description: FORD F150 **email:** CHRIS@CALDWELLCOUNTRY.COM

A. Bid Series: 123 **A. Base Price:** $ 40,322.99

B. Published Options [Itemize each below]

Code	Options	Bid Price	Code	Options	Bid Price
W1C	2022/23 F150 XL SUPER CREW 5.5' BOX	INCL		POWER DOOR LOCKS	INCL
	145" WHEEL BASE	INCL		KEYLESS ENTRY	INCL
995	ENGINE: 5.0L V8	INCL		POWER SIDEVIEW MIRRORS	INCL
44G	TRANSMISSION: 10 SPEED AUTOMATIC	INCL		POWER WINDOWS	INCL
153	FRONT LICENSE BLATE BRACKET	INCL		POWER TAILGATE LOCK	INCL
100A	EQUIPMENT GROUP 100A STANDARD	INCL		FULL VINYL FLOOR COVERING	INCL
	17" STEEL WHEELS-SILVER	INCL		BLUETOOTH	INCL
	40/20/40 FRONT SEAT	INCL		REAR VISION CAMERA	INCL
	3.15 AXLE RATIO	INCL			
	TIRES: 245/70R17 BSW A/S	INCL			
	6,800 LBS PAYLOAD PACKAGE	INCL			
				Total of B. Published Options:	$ -

C. Unpublished Options [Itemize each below, not to exceed 25%] S= 0.0 %

Options	Bid Price	Options	Bid Price
DIO- LOW PROFILE TOOL BOX		YZ-OXFORD WHITE	EXT COLOR
DIO- BLUE AND AMBER CORNER STROBES		AS- MEDIUM DARK SLATE VINYL	INT COLOR
DIO-RUBBER FLOOR MATS WEATHER TEC		ORDER Q3-Q4 2022	DELIVERY
DIO-POWER INVERTER 1500 WATT			
		Total of C. Unpublished Options:	$ -

D.	**Registration, Inspection, Paperwork, Postage cost, Courthouse time, & Runner time:**	INCLUDED	$ -
E.	**Upfitters:** CAPFLEET UPFITTERS- CAPQ-103076-GRAPHICS		$ 280.00
F.	**Manufacturer Destination/Delivery:**		
G.	**Floor Plan Interest (for in-stock and/or equipped vehicles):**		
H	**Lot Insurance (for in-stock and/or equipped vehicles):**		
I.	**Contract Price Adjustment:**		$ -
J.	**Additional Delivery Charge:** 0 **miles**		$ -
K.	**Subtotal:**		$ 40,602.99
L.	**Quantity Ordered** 2 **x K =**		$ 81,205.98
M.	**Trade in:**		$ -
N.	**BUYBOARD FEE PER PURCHASE ORDER:**		$ 400.00
O.	**TOTAL PURCHASE PRICE INCLUDING BUYBOARD FEE:**		$ 81,605.98

Attachment: Quotes for Eight Vehicles (FY 2022 Vehicle Purchase - Public Works)

CALDWELL COUNTRY FORD

DBA ROCKDALE COUNTRY FORD

BUYBOARD BID 601-19 **QUOTE # CC212785**

End User: CITY OF CELINA-SIGNAGE, WATER, WASTEWATER **Caldwell Rep:** CHRIS COLLINS

Contact: ALAN ANDERSON 972-382-2682 **Phone:** 979-567-6129

Phone/email: AANDERSON@CELINA-TX.GOV **Date:** Sunday, November 21, 2021

Product Description: FORD F250 **email:** CHRIS@CALDWELLCOUNTRY.CC

A. Bid Series: 125 **A. Base Price:** $ 31,155.00

B. Published Options [Itemize each below]

Code	Options	Bid Price	Code	Options	Bid Price
W2A	2022/23 F-250 SRW XL CREW CAB	INCL		POWER DOOR LOCKS	INCL
	176" WHEELBASE 56.1" CA	INCL		KEYLESS ENTRY	INCL
996	ENGINE: 6.2L V8 GAS	INCL		POWER SIDEVIEW MIRRORS	INCL
44S	TRANSMISSION: 6 SPEED AUTOMATIC	INCL		POWER WINDOWS	INCL
153	FRONT LICENSE BLATE BRACKET	INCL		POWER TAILGATE LOCK	INCL
600A	EQUIPMENT GROUP 600A STANDARD	INCL		FULL VINYL FLOOR COVERING	INCL
52B	TRAILER BRAKE CONTROLLER	INCL		BLUETOOTH	INCL
66D	PICK UP BOX DELETE	INCL			
872	REAR VIEW CAMERA & PREP KIT	INCL			
90L	POWER EQUIPMENT GROUP	INCL			
	40/20/40 SPLIT BENCH	INCL			
				Total of B. Published Options:	$ -

C. Unpublished Options [Itemize each below, not to exceed 25%] S= 0.0 %

Options	Bid Price	Options	Bid Price
DIO-RUBBER FLOOR MATS WEATHER TEC		Z1-OXFORD WHITE	EXT COLOR
DIO-POWER INVERTER 1500 WATT		1S- MEDIUM DARK SLATE CLOTH	INT COLOR
		ORDER Q3-Q4 2022	DELIVERY
		Total of C. Unpublished Options:	$ -

D. Registration, Inspection, Paperwork, Postage cost, Courthouse time, & Runner time: INCLUDED $ -

E. Upfitters: ROYAL TRUCK BODY QUOTE #0438099 - $20,263.50 $ 20,543.50
CAPFLEET UPFITTERS QUOTE # CAPQ-103076- $280-GRAPHICS

F. Manufacturer Destination/Delivery:

G. Floor Plan Interest (for in-stock and/or equipped vehicles):

H Lot Insurance (for in-stock and/or equipped vehicles):

I. Contract Price Adjustment: $ -

J. Additional Delivery Charge: 0 miles $ -

K. Subtotal: $ 51,698.50

L. Quantity Ordered 3 x K = $ 155,095.50

M. Trade in: $ -

N. BUYBOARD FEE PER PURCHASE ORDER: $ 400.00

O. TOTAL PURCHASE PRICE INCLUDING BUYBOARD FEE: $ 155,495.50

Attachment: Quotes for Eight Vehicles (FY 2022 Vehicle Purchase - Public Works)

CALDWELL COUNTRY FORD

DBA ROCKDALE COUNTRY FORD

BUYBOARD BID 601-19 **QUOTE # CC212786**

End User: CITY OF CELINA-STREETS **Caldwell Rep:** CHRIS COLLINS

Contact: ALAN ANDERSON 972-382-2682 **Phone:** 979-567-6129

Phone/email: AANDERSON@CELINA-TX.GOV **Date:** Sunday, November 21, 2021

Product Description: FORD F250 **email:** CHRIS@CALDWELLCOUNTRY.COM

A. **Bid Series:** 125 **A. Base Price:** $ 34,792.32

B. **Published Options [Itemize each below]**

Code	Options	Bid Price	Code	Options	Bid Price
W3E	2022/23 F-350 SRW XL CREW CAB	INCL		POWER DOOR LOCKS	INCL
	179" WHEELBASE 60" CA	INCL		KEYLESS ENTRY	INCL
996	ENGINE: 6.2L V8 GAS	INCL		POWER SIDEVIEW MIRRORS	INCL
44G	TRANSMISSION: 10 SPEED AUTOMATIC	INCL		POWER WINDOWS	INCL
153	FRONT LICENSE BLATE BRACKET	INCL		TIRES: LT275/65RX18E BSW A/S	INCL
630A	EQUIPMENT GROUP 630A STANDARD	INCL		FULL VINYL FLOOR COVERING	INCL
52B	TRAILER BRAKE CONTROLLER	INCL		BLUETOOTH	INCL
90L	POWER EQUIPMENT GROUP	INCL		18" STEEL WHEELS	INCL
872	REAR VIEW CAMERA & PREP KIT	INCL			
63A	UTILITY LIGHTING SYSTEM	INCL			
	40/20/40 SPLIT BENCH	INCL			

Total of B. Published Options: $ -

C. **Unpublished Options [Itemize each below, not to exceed 25%]** S= 0.0 %

Options	Bid Price	Options	Bid Price
DIO-RUBBER FLOOR MATS WEATHER TEC		Z1-OXFORD WHITE	EXT COLOR
DIO-POWER INVERTER 1500 WATT		AS- MEDIUM DARK SLATE VINYL	INT COLOR
		ORDER Q3-Q4 2022	DELIVERY

Total of C. Unpublished Options: $ -

D. **Registration, Inspection, Paperwork, Postage cost, Courthouse time, & Runner time:** INCLUDED $ -

E. **Upfitters:** ROYAL TRUCK BODY QUOTE#0438101- S23,930.50 CAPFLEET UPFITTERS CAPQ-103076- S280.00 $ 24,210.50

F. **Manufacturer Destination/Delivery:**

G. **Floor Plan Interest (for in-stock and/or equipped vehicles):**

H **Lot Insurance (for in-stock and/or equipped vehicles):**

I. **Contract Price Adjustment:** $ -

J. **Additional Delivery Charge:** 0 miles $ -

K. **Subtotal:** $ 59,002.82

L. **Quantity Ordered** 1 x K = $ 59,002.82

M. **Trade in:** $ -

N. **BUYBOARD FEE PER PURCHASE ORDER:** $ 400.00

O. **TOTAL PURCHASE PRICE INCLUDING BUYBOARD FEE:** $ 59,402.82

Attachment: Quotes for Eight Vehicles (FY 2022 Vehicle Purchase - Public Works)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Dusty McAfee AICP, Director of Development Services
CC:	Jason Laumer, City Manager
Date:	December 14, 2021
Re:	Home Rule Charter Review Commission

Action Requested:
Consider and act upon a resolution of the City Council of the City of Celina, Texas, affirming recommendations of the Home Rule Charter Review Commission. (Home Rule Charter Review Commission) (McAfee)

Background Information:
In May 2007, the citizens of Celina adopted a Home Rule Charter, and in May 2016, Celina voters approved revisions to the Home Rule Charter. It is best practice to periodically review the Charter. Please refer to the attachments for additional information.

Supporting Documents:
- Draft Resolution
- Proposed Revisions (Redlined)
- Staff Presentation (November)

Staff Recommendation:
Approval

CITY OF CELINA

RESOLUTION NO. 2021- _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AFFIRMING THE RECOMMENDATION OF THE HOME RULE CHARTER REVIEW COMMISSION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina, Texas (the "City") is a Home Rule municipality located in Collin County, Texas, and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code and operating pursuant to the Celina Home Rule Charter; and

WHEREAS, on its own motion the City Council of the City of Celina, Texas directed a Home Rule Charter Review Commission and city staff to forward recommendations for amendments to the Celina City Charter; and

WHEREAS, the Commission has forwarded such recommendations to the City Council; and

WHEREAS, the City Council desires to affirm these recommendations and direct city staff to take all necessary actions to ensure the placement of the proposed amendments on the ballot at a uniform election date.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS;

1. That the City Council affirms the proposed amendments to the Celina City Charter which are attached hereto as **Exhibit "A"** and hereby directs city staff to take all necessary action to include the proposed amendments on the ballot at the next uniform election date.

2. This Resolution shall be in full force and shall take effect immediately upon its passage**.**

PASSED AND APPROVED by the City Council of the City of Celina, Texas, this the ____ day of December, 2021.

_____
SEAN TERRY, MAYOR

_____
VICKI TARRANT, CITY SECRETARY

Attachment: Draft Resolution (Home Rule Charter Review Commission)

CHAPTER ONE

INCORPORATION AND BOUNDARIES

SECTION 1.01 INCORPORATION

All inhabitants of the City of Celina, Texas, as the boundaries and limits of said City have heretofore been established and now exist or may hereafter be established shall constitute a municipal body politic incorporated under and known by the name "City of Celina" with such powers, rights, duties, privileges, and immunities as are herein provided.

SECTION 1.02 BOUNDARIES AND LIMITS

The boundaries and limits of the City of Celina shall be those as established and described in ordinances duly passed by the City Council of the City of Celina in accordance with State law. The City Secretary shall keep a correct and complete description and official map on file, with recent annexations and disannexations.

SECTION 1.03 ANNEXATIONS AND DISANNEXATIONS

The City ~~may from time to time~~ **shall have the power by ordinance to fix the boundaries of the City and to** alter its boundaries by annexing any territory adjoining its present or future boundaries in any size or shape desired in any manner provided by State law~~, with or without consent of the owners of such territory or the inhabitants thereof~~. The City may from time to time alter its boundaries by disannexing any territory adjoining its present or future boundaries by passage of an ordinance describing the territory being disannexed. Any additional territory annexed to the City shall be a part of the City for all purposes, and the property situated therein shall bear its pro rata part of the taxes levied by the City as provided by State law. The inhabitants thereof shall be entitled to all rights and privileges of all citizens and shall be bound by the acts, ordinances, and resolutions of the City.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

CHAPTER TWO

FORM OF GOVERNMENT AND POWERS

SECTION 2.01 FORM OF GOVERNMENT

The municipal government for the City of Celina shall be a "Council-Manager Government." Except as otherwise provided by this Charter and the Constitution and laws of the state of Texas, all powers conferred on the City shall be exercised by a City Council to be composed of a Mayor and six (6) Council Members in places 1, 2, 3, 4, 5 and 6 elected by qualified voters for a term of three (3) years. There shall be no limits on the number of successive terms the Mayor or Council Members may serve.

SECTION 2.02 POWERS OF THE CITY

The City of Celina shall be a Home Rule City under the Constitution and laws of the state of Texas and shall have all powers, functions, rights, privileges, and immunities of every kind and nature granted to a Home Rule City under Article XI, Section 5, of the Constitution of the state of Texas, known as the Home Rule Amendment, and all other laws passed by the Legislature of the state of Texas relating thereto, or which may hereafter be passed by said Legislature in relation to such matters including, but not limited to the following powers:

(1) To assess, levy, and collect taxes for general and special purposes on all lawful subjects of taxation.

(2) To fix and regulate the rates of gas, water, electricity, and other utilities, and to regulate and fix the fares, tolls, and charges of local telephones and exchanges, public carriers and motor vehicles where they are transporting passengers, freight or baggage, and generally to fix and regulate the rates, tolls, or charges and the kind of service of all public utilities of every kind, unless otherwise required by State law.

(3) To sue and be sued, to contract and be contracted with, to buy, sell, lease, mortgage, hold, manage, and control such property as its interests require.

(4) To make and enforce all police, health, sanitary and other regulations, and pass such ordinances as may be expedient for maintaining and promoting the peace, good government, and welfare of the City, for the performance of the functions thereof, for the order and security of its inhabitants, and to protect the peace, lives, health, and property of such inhabitants, and to

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

provide suitable penalties for the violation of any ordinance enacted by the City.

(5) To borrow money on the faith and credit of the City by the issue or sale of bonds, warrants, certificates of obligation, notes or other securities authorized by the laws of the state of Texas.

(6) To acquire, by purchase, gift or devise, or by the exercise of the right of condemnation, and own, in fee simple or otherwise, either public or private property located inside or outside of the corporate limits of the City for the extension, improvement and enlargement of its waterworks system, including riparian rights, water supply reservoirs, stand pipes, watersheds, dams, and the laying, building, maintenance and construction of water mains, rights-of-way in connection therewith, and the laying, erection, establishment or maintenance of any necessary appurtenances or facilities which will furnish to the inhabitants of the City an abundant supply of wholesome water; for sewerage plants and systems; rights-of-way for water and sewer lines; parks, playgrounds, fire stations, police stations, incinerators or other garbage disposal plants; streets, boulevards, and alleys or other public ways; municipal buildings, garages and parking facilities, or any rights-of-way needed in connection with any property used for any purpose hereinabove named; for the straightening or improving of the channel of any stream, branch or drain or for any other municipal or public purpose though not specifically enumerated in this Charter.

(7) To institute and prosecute suits without giving security therefor, and appeal from judgments of the courts without giving supersedeas or cost bonds, other bonds or security whatsoever.

(8) To have the exclusive right to erect, own, maintain and operate a waterworks and sanitary system for the use of said City and its inhabitants and to regulate the same, including the right to prescribe rates for water and sanitary sewer services, and to make such rules and regulations as the council may deem expedient, including the power to extend water and sanitary sewer lines and assess a portion or all of the cost therefore and affix a lien against the property and the owner thereof, and do anything whatsoever necessary to operate and maintain said waterworks and to compel the owners of all property and the agents of such owners to pay all charges for water and sanitary sewer services furnished.

(9) To acquire property within or without its boundaries or within boundaries of other municipalities for any public purpose, in fee simple or lesser interest or estate, by purchase, gift, devise, lease, or condemnation when necessary or desirable to carry out any of the powers conferred upon it by this Charter or by the Constitution and the laws of the state of Texas.

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(10) To sell, lease, hold, manage, control and police any property now owned by it or which it may hereafter acquire, and shall have the right to lease or let its property whether inside or outside of the corporate limits of the City subject to any limitations set forth in state law or this Charter.

(11) To lay out, open, close, establish, alter, widen, lower, extend, grade, supervise, maintain, and improve streets, alleys, and parks, and to regulate the use thereof and require removal of all obstructions or encroachments of every nature and character upon said public streets, sidewalks or other public property.

(12) To create offices, determine the method for selection of officers, and prescribe the qualifications, duties, and tenure of office for officers.

(13) To appropriate the money of the City for all lawful purposes to create, for, construct, regulate, and maintain public works, public improvements of any nature, economic development and to furnish municipal services as may be provided by resolution or ordinance of the City Council, or as required by law.

SECTION 2.03 POWERS - GENERAL

The enumeration of particular powers in the Charter shall not be held or deemed to be exclusive, but in addition to the powers enumerated herein, implied thereby, or appropriate to the exercise thereof, the City shall have and may exercise all other powers which under the Constitution and laws of the state of Texas it would be competent for the Charter specifically to enumerate.

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CHAPTER THREE

CITY COUNCIL

SECTION 3.01 MAYOR

The person elected Mayor shall be the presiding officer of all meetings of the City Council. He/She shall be the official head of the City government for all ceremonial purposes and by the governor for purposes of military law and shall not be able to vote on matters coming before the Council, except in case of a tie. The Mayor shall have a one-time veto power over ordinances adopted by the City Council, which can be overridden by a majority vote of the City Council, excluding the Mayor, at the next regular or special meeting. The Mayor shall present an annual state of the City message, and perform other duties as specified by the City Council, imposed by this Charter or by applicable State law. The Mayor may sign, upon authorization of the City Council, all resolutions, ordinances, contracts or conveyances on behalf of the City, and all bonds, warrants, and any other obligations issued under the provisions of this Charter.

SECTION 3.02 QUALIFICATIONS

In addition to any other qualifications prescribed by the Texas Election Code or any other applicable law, the Mayor and each Council Member shall meet the conditions of this Charter while in office, and shall reside within the corporate limits of the City while in office. Any member of the City ~~council~~ **Council** ceasing to possess any of the qualifications specified in this Section or convicted of a felony while in office, shall immediately forfeit such position. Each candidate for election to the City Council or office of Mayor shall be a qualified voter of the City, shall be not less than twenty-one (21) years of age immediately preceding election day, shall have resided in the City not less than twelve (12) months immediately preceding election day and shall meet the requirements of the Texas Election Code.

No candidate may file in a single election for more than one (1) office or position as provided by this Charter. ~~No employee of the City shall remain an employee of the City after filing for a place on the City Council or the office of Mayor. Such filing shall constitute a voluntary resignation.~~

The position of an elected Mayor or Council Member shall become vacant when the person holding such office is elected to another elective public office, or otherwise provided by the Texas Constitution.

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SECTION 3.03 COMPENSATION

Members of the City Council shall serve without compensation, except that Council Members shall be entitled to reimbursement of all necessary and reasonable expenses incurred in the performance of their official City Council duties, upon approval of such expenses by the City Council.

SECTION 3.04 VACANCIES IN THE CITY COUNCIL; FILLING OF VACANCIES

A. The office of a Council Member or office of the Mayor shall become vacant upon his/her death, written resignation, or removal from office in any manner authorized by law, removal of his/her residence from the City of Celina, or forfeiture of his/her office.

B. A Council Member or the Mayor shall forfeit his/her office if he/she lacks at any time during his/her term of office any qualification for the office prescribed by this Charter or by State law, or if he/she violates any express prohibition of this Chapter or any other provision of this Charter, or if he/she fails to attend three (3) consecutive regular City Council meetings without being excused by the City Council. The City Council shall be the final judge in matters involving forfeiture of office by a Council Member or the Mayor.

C. A vacancy on the C~~c~~ity C~~c~~ouncil shall be filled by election in accordance with the Texas Constitution. However, a vacancy may be filled by appointment if the vacancy is created in an unexpired term having 12 months or less remaining.

SECTION 3.05 MEETINGS; QUORUM

Regular meetings of the City Council shall be held at such times as may be prescribed from time to time by resolution of the City Council. Special meetings shall be called by the City Secretary upon the written request of the Mayor, the City Manager or two (2) Members of the City Council. Notice of any regular or special meetings of the City Council shall state the subject to be considered at the meeting. All official meetings of the Council and of all committees thereof shall be open to the public as provided by State law. A quorum shall consist of four (4) Members, including the Mayor. No action of the City Council, except as specifically provided in this Charter, shall be valid or binding unless adopted by the affirmative vote of at least three (3) Council Members. The Council shall determine its own rules of procedure, may punish its Members for misconduct, and may compel the attendance of absent members.

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SECTION 3.06 MAYOR PRO TEM AND DEPUTY MAYOR PRO TEM

A. The City Council shall elect one of its members as Mayor Pro Tem no later than the second regular Council meeting after such election or runoff election, who shall perform the duties of Mayor in the case of the absence or inability of the Mayor to perform the duties of his/her office, and who shall, during that time, be vested with all the powers and responsibilities belonging to the Mayor.

B. The City Council shall elect one of its members as Deputy Mayor Pro Tem, who shall perform the duties of Mayor in the case of the absence or inability of the Mayor or Mayor Pro Tem to perform the duties of his/her office, and who, shall during that time, be vested with all the powers and responsibilities belonging to the Mayor.

SECTION 3.07 ABSTENTION

Should any Council Member choose to abstain from voting on any question or matter before the City Council, where no conflict of interest exists, the Council Member's abstention shall be recorded as a negative vote in the official minutes of the meeting.

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CHAPTER FOUR

CITY MANAGER

SECTION 4.01 CITY MANAGER-QUALIFICATIONS, APPOINTMENT AND REMOVAL; DUTIES; COMPENSATION

The City Manager shall be the chief administrative and executive officer of the City. The City Manager is appointed by and serves at the will of the City Council. The City Manager shall be appointed solely on the basis of his/her ability, experience, and training. The City Manager shall administer the business of the City and the City Council shall ensure that such administration is in the best interests of the City. The City Council may by ordinance delegate to the City Manager any additional powers or duties it considers proper for the efficient administration of City affairs. The City Manager shall execute a bond conditioned that he/she will faithfully perform the duties of City Manager. The amount of such bond shall be as prescribed by ordinance adopted by the City Council. The City Council shall be authorized to enter into a Contract of Employment with the City Manager and to prescribe such compensation therein as it may fix. The action of the City Council in suspending or removing the City Manager shall be final, it being the intention of this Charter to vest all authority and responsibility for such suspension or removal in the City Council.

SECTION 4.02 CITY MANAGER - DIRECTION AND SUPERVISION OF EMPLOYEES, NON-INTERFERENCE BY COUNCIL;APPOINTMENTS AND REMOVALS OF DEPARTMENT HEADS

Except for the purpose of inquiries and investigations as provided by this Charter or otherwise by law, the City Council or its Members shall deal with City officers and employees who are subject to the direction and supervision of the City Manager solely through the City Manager, and no Member of the Council shall give orders to any subordinate of the City Manager, either publicly or privately. Neither the Council nor any of its Members shall direct or request the appointment of any person to or his/her removal from office by the City Manager or by any of his/her subordinates. The City Manager shall be responsible for, and have the power to appoint, suspend, and/or remove all or any one of the ~~heads of the departments of the City~~ **Department Heads** with the concurrence of the City Council. **Regardless of title or supervisory authority thisSection applies only to employees classified as Department Heads by official actionof the City Council.**

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SECTION 4.03 CITY MANAGER - SPECIFIC POWERS AND DUTIES

The City Manager shall be responsible to the City Council for the proper administration of the affairs of the City and shall have the power and duty to:

(1) Exercise control over all departments and subdivisions thereof created by this Charter or by ordinance.

(2) Prepare and recommend items for inclusion in the official agenda of all City Council meetings and meetings of the Boards and Commissions as established by this Charter or by ordinance.

(3) Prepare and submit to the City Council the annual budget and capital program, and administer the budget as adopted by the City Council.

(4) Be responsible for the proper administration of all City affairs placed in his/her hands.

(5) See that all terms and conditions imposed in favor of the City or inhabitants in any public utility franchise are faithfully kept and performed.

(6) See that all laws and ordinances are enforced.

(7) Keep the City Council at all time fully advised as to the financial condition and needs of the City, and prepare and submit to the City Council an annual report on the finances and administrative activities of the City, including the report of the annual audit required by State law.

(8) Appoint, suspend, and/or remove employees not otherwise provided for in this Charter. Appointments made by him/her shall be on the basis of experience and ability.

(9) Attend all City Council meetings ~~and take~~ **with the right to take** part in ~~the~~ discussion ~~of City business~~.

(10) Recommend to the City Council for adoption such measures as he/she may deem necessary or expedient; to execute deeds, deeds of trust, easements, releases, contracts, and all other legal instruments on behalf of the City when authorized by ordinance or resolution of the City Council, and approved as to form by the City Attorney.

(11) Perform such other duties as are specified in this Charter or as may be required by the City Council by ordinance or resolution, not inconsistent with this Charter**, or state or federal law**.

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CHAPTER FIVE

CITY SECRETARY

SECTION 5.01 APPOINTMENT; REMOVAL; COMPENSATION

The City Manager shall appoint, suspend, and/or remove the City Secretary with the concurrence of the City Council. The City Secretary shall receive such compensation as shall be fixed by the City Manager with the concurrence of the City Council**.**

SECTION 5.02 DUTIES OF THE CITY SECRETARY

The City Secretary shall:

(1) Give notice of all official public meetings of the City council in a manner consistent with this Charter and state laws.

(2) Attend all meetings of the City Council and keep accurate records of all actions taken by the Council.

(3) Maintain the official records and files of the City.

(4) Administer oaths as required by law.

(5) Attest contracts, assessment certificates, ordinances, resolutions, and other legal instruments when executed by the authorized officers of the City.

(6) Serve as the election official for all City elections.

(7) Hold and maintain the City Seal and affix it to all appropriate documents as required.

(8) Engross and enroll all laws, resolutions and ordinances of the city council.

(9) Perform such other duties as may be required by the City Manager or the City Council, this Charter, or the laws of the state of Texas.

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CHAPTER SIX

MUNICIPAL COURT

SECTION 6.01 CREATION

The City Council shall, by ordinance, create and provide for a Municipal Court to be known as the Municipal Court of the City of Celina, Texas, and may appoint one or more Municipal Judges to serve in such Court. The Court shall have all the powers and duties as are now or as may hereafter be prescribed by the laws of the state of Texas in connection with the adjudication of misdemeanor offenses within its jurisdiction.

SECTION 6.02 MUNICIPAL COURT JUDGE

The Judge of the Municipal Court, and all alternates, shall be competent, duly qualified, and licensed attorneys in the state of Texas. The Judge of the Municipal Court shall be appointed by the City Council to a term of three (3) years and may be appointed to additional and consecutive terms. The Judge shall serve at the will and pleasure of the City Council and receive such compensation as may be determined by the City Council. This compensation shall be fixed, and be commensurate with the duties performed by the Judge.

SECTION 6.03 CLERK OF THE COURT

There shall be a Clerk of the Municipal Court appointed by the City Manager. The Clerk of the Court and any Deputies appointed by the City Manager shall have the power to administer oaths and affidavits, make certificates, affix the seal of said Court as necessary and as required by law, and in general, do and perform any and all acts usual and necessary to be performed by clerks and deputy clerks of municipal courts of the state of Texas.

SECTION 6.04 JURISDICTION, POWER, AND FINES

The Municipal Court shall have jurisdiction:

(1) Over the forfeiture and collection of bonds given in proceedings therein, and to order the forfeiture of cash acceptance bonds upon the failure of the defendant to appear, and to accept the same in lieu of a fine; **and**

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(2) Concurrent with the appropriate State Court on all criminal cases arising under the criminal laws of the State, where the offense is committed within the City limits and the penalty does not exceed that which is established for Municipal Courts by State law; **and**

(3) Over all criminal cases arising under the ordinances of the City within the City limits and outside the City limits to the extent authorized by State law; **and**

(4) Punish for contempt, admit to bail, and forfeit bonds under such circumstances and as provided by law; **and**

(5) Enforce all process of the Courts in accordance with State law and City ordinances, punish witnesses for failing to obey subpoenas, and compel their attendance by process of attachment.

SECTION 6.05 COSTS, FINES, AND PENALTIES

All cost**s**, fines, and penalties imposed by the Municipal Court shall be paid into the City Treasury for the use and benefit of the City, as may be consistent with present and future State laws.

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CHAPTER SEVEN

CITY ATTORNEY

SECTION 7.01 APPOINTMENT

The City Council shall appoint a competent licensed attorney of recognized ability and he/she shall be known as the City Attorney. The City Attorney shall serve at the will and pleasure of the City Council.

SECTION 7.02 COMPENSATION

The City Attorney shall receive for his/her services such compensation as may be fixed by the City Council at the time of his/her appointment, and from time to time as authorized by the City Council.

SECTION 7.03 DUTIES OF CITY ATTORNEY

The City Attorney shall be the legal adviser of, and attorney for, all of the offices and departments of the City and shall represent the City in all litigation and legal proceedings, provided, however, that the Council may retain special counsel at any time it deems appropriate and necessary. He/She shall review and approve as to form all ~~documents,~~ contracts, resolutions, ordinances, and legal instruments in which the City may have an interest. The City Attorney shall perform other duties prescribed by the Charter, by ordinance or resolution of the City Council.

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CHAPTER EIGHT

CITY DEPARTMENTS

SECTION 8.01 ADMINISTRATIVE DEPARTMENTS

There shall be such administrative departments as are established by this Charter and as may be established by ordinance and, except as otherwise provided in this Charter, such administrative departments shall be under the direction and supervision of the City Manager. The Council may discontinue, re-designate, or combine any of the department and/or administrative offices of the City. The head of each department shall be appointed by the City Manager with the concurrence of the Council, and such Department head shall have supervision and control over his/her department. The same individual may head two (2) or more departments, and the City Manager may head one (1) or more departments.

SECTION 8.02 POLICE AND FIRE DEPARTMENTS

There is hereby created a Police Department of the City of Celina, at the head of which shall be the Chief of Police. There is hereby created a Fire Department of the City of Celina, at the head of which shall be a Fire Chief. The head of each department shall be appointed by the City Manager with the concurrence of the Council, and such Department head shall have supervision and control over his/her department. The duties of the Chief of Police and Fire Chief and the other officers and personnel of such departments shall be as provided by ordinance. The administration of the Police Department and Fire Department may be combined or organized in any manner as determined by the City Manager with the concurrence of the City Council.

SECTION 8.03 TAX ADMINISTRATION

A. There shall be a department of taxation to assess and collect taxes, the head of which shall be the City Tax Assessor and Collector who shall be appointed by the City Manager with concurrence of the City Council. The Tax Assessor and Collector shall provide a bond with such sureties and in such amount as the Council may require, and the premiums on such bond shall be paid by the City. The City Council may provide for such services by contract.

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B. The City Council shall have the power, and is hereby authorized to levy, assess, and collect annual taxes not to exceed the maximum limit set by the Constitution and laws of the state of Texas, as they now exist or as they may be amended, on each one hundred dollars ($100.00) assessed valuation of all property having a location within the corporate limits of the City and not exempt from taxation by the Constitution and laws of the state of Texas.

C. All taxes due the City shall be payable at the office of the Assessor and Collector and may be paid at any time after the tax rolls for the year have been completed and approved, which completion and approval shall be not later than October 1. Taxes shall be paid before February 1 of each year succeeding the year for which the taxes are levied, and all such taxes not paid prior to such date shall be deemed delinquent and shall be subject to such penalty and interest as may be provided by law. Failure to levy and assess taxes through omission in preparation of the approved tax rolls shall not relieve the person, firm, or corporation so omitted from the obligation to pay such current or past due taxes shown to be payable by recheck of the rolls and receipts for the years in question, unless otherwise provided by law.

D. All property having its location in the City on the first day of January of each year shall stand charged with a lien in favor of the City from said date for the taxes due thereon. The lien provided hereby shall be superior to all other liens except other tax liens, regardless of when such other liens were created. All persons purchasing any of said property on or after the first day of January in any year shall take the same subject to the lien herein provided. In addition to the lien herein provided on the first day of January of any year, the owner of property subject to taxation by the City shall be personally liable for the taxes due thereon for such year. The City shall have the power to sue for and recover personal judgment for taxes without foreclosure, or to foreclose its lien or liens, or to recover both personal judgment and foreclosure. In such suit where it appears that the description of any property in the City assessment rolls is insufficient to identify such property, the City shall have the right to plead a good description of the property to be assessed, to prove the same, and to have its judgment foreclosing the tax lien and/or for personal judgment against the owner for such taxes as such ownership and property appears on the approved tax rolls furnished by the Central Appraisal District of the County where the property is located.

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SECTION 8.04 FINANCE DEPARTMENT

There shall be a Department of Finance, the head of which shall be appointed by the City Manager with concurrence of the City Council. The head of the Department of Finance shall also be the City Treasurer. The Department head shall provide a bond with such surety and in such amount as the Council may require and the premiums on such bond shall be paid by the City. The Department head shall have knowledge of municipal accounting and taxation and shall have experience in budgeting and financial control. The Department head shall have the custody of all public monies, funds, notes, bonds, and other securities belonging to the City. He/She shall make payments out of City funds upon order of the City Council or other authorized City officer as provided herein. He/She shall render a full and accurate statement to the City Manager and the City Council of his/her receipts and payments at such times as the City Manager or City Council may require. The Department head shall perform other such acts and duties as the Council or City Manager may prescribe.

SECTION 8.05 FISCAL YEAR

The fiscal year of the City shall begin on the first day of October and end on the thirtieth day of September of the following year, provided that the fiscal year may be changed by the Council by ordinance.

SECTION 8.06 ANNUAL BUDGET

It shall be the duty of the City Manager to submit an annual budget ~~not later than sixty (60) days prior to the end of the current fiscal year~~ **at a time consistent with state law** to the Council for its review, consideration and revision. The Council shall call a public hearing or hearings on the budget. The Council may adopt a budget with or without amendments. The Council may increase or decrease amounts or programs and may delete any programs or amounts except expenditures required by law or for a debt service, provided that no amendment shall increase the authorized expenditures to an amount greater than the total of the estimated income for the current fiscal year plus funds available from prior years. At the close of each fiscal year, the unencumbered balance of each appropriation shall revert to the fund from which it was appropriated and shall be subject to future appropriations, but appropriations may be made in furtherance of improvements or other objects of work of the City which will not be completed within the current year.

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SECTION 8.07 FAILURE TO ADOPT ANNUAL BUDGET

If the Council fails to adopt the budget by the twentieth day of September, the amounts appropriated for the current fiscal year shall be deemed adopted for the ensuing fiscal year on a ~~month to month~~**month-to-month** basis with all items in it prorated, until such time as the Council adopts a budget for the ensuing fiscal year. The property tax levy will be set to equal the total current fiscal year tax receipts, unless the ensuing fiscal year budget is approved by the twentieth day of September of the current fiscal year.

SECTION 8.08 BONDS AND OTHER EVIDENCES OF INDEBTEDNESS

The City shall have the right and power to borrow money on the credit of the City for public purposes by whatsoever method it may deem to be in the public interest. The City shall further have the power to borrow money on the credit of the City and to issue general obligation bonds and other evidences of indebtedness for permanent public improvements or for any other public purpose not prohibited by the Constitution and laws of the state of Texas and to issue refunding bonds to refund outstanding bonds and other evidences of indebtedness of the City previously issued. All such bonds shall be issued in conformity with the laws of the state of Texas. The City shall further have the power to borrow money for the purpose of constructing, acquiring, improving, extending, or repairing or public utilities, recreational facilities or any other self-liquidating municipal functions not prohibited by the Constitution and laws of the state of Texas, and to issue revenue bonds to evidence the obligations created thereby. Such bonds shall be a charge upon and payable from the properties, or interest therein pledged, or the income therefrom, or both. The holders of the revenue bonds of the City shall never have the right to demand payment thereof out of monies raised or to be raised by taxation. All such bonds shall be issued in conformity with the laws of the state of Texas. The City shall have the power to borrow money for public improvements or any public purpose in any other manner provided by law, including certificates of obligation as authorized by Chapter 271 of the Texas Local Government Code. All bonds and evidences of indebtedness of the City having been approved by the Attorney General and registered by the Comptroller of Public Accounts shall thereafter be incontestable in any court or other forum for any reason, and shall be valid and binding obligations of the City in accordance with their terms for all purposes.

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CHAPTER NINE

BOARDS AND COMMISSIONS

SECTION 9.01 PLANNING AND ZONING COMMISSION

The City Council shall create a Planning and Zoning Commission of the City of Celina and shall appoint seven (7) members, each of whom shall be a citizen of the City of Celina. Members shall be appointed for three (3) year staggered terms. Such appointees shall serve without compensation and may not hold any elective office of the state of Texas or any other political subdivision thereof during their terms. A vacancy in an unexpired term shall be filled by appointment by the City Council for the remainder of the term. ~~The~~ **A** majority of the appointed members shall constitute a quorum, and decisions may only be made with the affirmative vote of a majority of these members present and voting. The Commission shall select from any of its members a Chairperson and Vice Chairperson. The Chairperson and Vice-chairperson shall be voting members of the Commission. Members of the Commission may be removed, at the discretion of the City Council.

SECTION 9.02 BOARD OF ADJUSTMENT~~S~~

The City Council shall appoint a Board of Adjustment~~s comprising~~ **comprised** of five (5) regular members and two (2) alternate members for two (2) year staggered terms, all of which shall be citizens of the City of Celina. The Council, by ordinance, may provide for two (2) additional alternate members for two (2) year staggered terms. All appointees shall serve without compensation and may not hold any elective office of the state of Texas or any other political subdivision thereof during their terms. The Board of Adjustment~~s~~ shall be governed by Chapter 211, Texas Local Government Code, and have such additional duties as may be prescribed by ordinance or applicable ~~State~~ **state** law. A vacancy on the Board shall be filled by appointment by the City Council for the unexpired term. The Board shall select from any of its members a Chairperson and Vice-Chairperson. The Chairperson and Vice-Chairperson shall be voting members of the Board.

SECTION 9.03 PARK AND RECREATION BOARD

The City Council shall appoint a Park and Recreation Board comprised of ~~five~~ **seven** (7~~5~~) members, each of whom shall be a citizen of the City of Celina~~, or reside in the city's extraterritorial jurisdiction~~. Members shall be appointed for three (3)

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year staggered terms. Such appointees shall serve without compensation. A vacancy for an unexpired term shall be filled by appointment by the City Council for the unexpired term. The Board shall select from its members a Chairperson and Vice-Chairperson. The Chairperson and Vice-Chairperson shall be voting members of the Board.

SECTION 9.04 OTHER BOARDS AND COMMISSIONS

The City Council shall have the power and is hereby authorized to create, abolish, establish, and appoint such other boards, commissions and committees, as it deems necessary to carry out the functions of the City and to prescribe the purpose, functions, and tenure of each board, commission, or committee in accordance with all applicable laws.

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CHAPTER TEN

ORDINANCES

SECTION 10.01 PROCEDURE FOR PASSING ORDINANCES AND RESOLUTIONS

The City Council shall evidence its official actions by written ordinances, resolutions, or oral motions. The style of all ordinances shall be: "BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS" and the style of all resolutions shall be "BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS." Each proposed ordinance shall not be amended or repealed except by adoption of another ordinance. All ordinances and resolutions passed by the City Council shall become effective immediately from and after passage except where publication of a caption is required or where the ordinance, State law, or other provisions of this Charter provide otherwise, in which case the effective date shall be as prescribed in the ordinances.

SECTION 10.02 PUBLICATION OF ORDINANCES

The descriptive caption or title of each ordinance containing a penalty shall be published at least once in the official newspaper of the City, unless otherwise provided by State law or this Charter.

SECTION 10.03 CODE OF ORDINANCES

The City Council shall have the power to cause the ordinances of the City to be printed, in code form, as often as the Council may deem advisable, provided that failure to print the ordinances as herein provided shall not affect the validity of the same.

SECTION 10.04 ORDINANCES AND RESOLUTIONS NOW IN EFFECT

All ordinances, portions thereof, resolutions, contracts, bonds, obligations, rules and regulations now in force under the City government of the City of Celina, and not in conflict with the provisions of this Charter, shall remain in force under this Charter until altered, amended, or repealed by the City Council in the manner required by law.

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CHAPTER ELEVEN

ELECTIONS

SECTION 11.01 CITY ELECTIONS

The Mayor and Council Members shall be elected at large. If a candidate for Mayor or Council Member fails to receive a majority of the votes cast at the regular election, the City Council shall order a run-off election to be held between the two (2) candidates receiving the highest number of votes, to be held on a date as prescribed by the Texas Election Code. All qualified voters of the State who reside within the City of Celina shall have the right to vote in City elections.

SECTION 11.02 SPECIAL ELECTIONS

The City Council, by ordinance or resolution, may call such special elections as are authorized by the State law or this Charter, fix the time and place of holding the same, and provide all means for holding such special elections, provided that every special election shall be called and held as nearly as practicable, according to the provisions governing regular elections.

SECTION 11.03 REGULATION OF ELECTIONS

All City elections shall be governed by the Constitution of the state of Texas, general laws of the state of Texas, this Charter, and by ordinance of the City regulating the holding of municipal elections. The City Council shall appoint the election judges and other election officials as prescribed by law and shall provide for the compensation of all election officials in City elections and for all other expenses in holding said elections.

SECTION 11.04 CANDIDATES: FILING FOR OFFICE

Any qualified person as prescribed by Section 3.02 may make application to have his/her name placed on the official ballot for the position of Council Member or Mayor. The application shall be made in accordance with all applicable laws. Each candidate shall execute such oath and other official form of affidavit as may be required by the City

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Secretary pursuant to Texas Election Code. The City Secretary shall review the application and notify the candidate whether ~~or not~~ the application satisfies the requirements of this Charter and the Texas Election Code. If an application is insufficient, the City Secretary shall return it immediately to the candidate with a statement of such insufficiency. The candidate may file a new application within the regular time for filing applications. The City Secretary shall keep on file all applications found sufficient at least until the expiration of the term of office for which such candidates filed or otherwise as provided by law.

SECTION 11.05 OFFICIAL BALLOT

The order on the ballot of the names of the candidates shall be determined by the City Secretary in accordance with the procedures set out in the Texas Election Code. The name of each candidate seeking an elective office, except those who have withdrawn, died, or become ineligible prior to the time permitted for withdrawal, shall be printed on the official ballot in the name designated by the candidate in accordance with the Texas Election Code.

SECTION 11.06 CANVASSING AND ELECTION RESULTS

Returns of every municipal election shall be delivered forthwith by the Election Judges to the City Secretary, with a copy of the returns being sent to the Mayor. The City Council shall canvass the returns~~, investigate the qualifications of the candidates~~ and declare the official results of the election not less than three (3) days nor more than eleven (11) days after the date of the election, or as may be otherwise provided by the Texas Election Code.

SECTION 11.07 RUN-OFF ELECTION

A. The candidates for Mayor and Council Members in Places 1, 2, 3, 4, 5, 6 receiving a majority of all votes cast for the office of Mayor and Council Members for Places 1, 2, 3, 4, 5, 6 shall be declared elected.

B. In the event a candidate for the office of Mayor or Council Member in Places 1, 2, 3, 4, 5, 6 fails to receive a majority of all votes cast for that office, a run-off election for that office shall be conducted. If more than two (2) candidates tie for the highest number of votes for either the office of the Mayor or Council Members, the tied candidates shall draw by lots to determine which two (2) are to be in a run-off election. The City Secretary shall supervise the drawing of lots under this section.

C. Not later than the fifth (5) day after the date of final canvass the City Council shall order a runoff election to be held on a date as prescribed the Texas Election Code.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

CHAPTER TWELVE

FRANCHISES

SECTION 12.01 POWER TO GRANT FRANCHISE

The City Council shall have the power, subject to the provisions hereof, by ordinance to confer upon any person, firm, corporation, or other legal entity the franchise or right to use the public property of the City for the purpose of furnishing to the public any general public service or benefit, including, but not limited to, heat, light, power, telephone service, transportation, cable, or other telecommunication providers for compensation or hire. No franchise shall be granted by the City to any person, firm, corporation, or other legal entity to own, control or operate a waterworks therein. The City shall have the power by ordinance to grant, renew, and extend all franchises of all public utilities of every character operating within the City. No such franchise shall be granted until after a public meeting shall have been called and held and until such ordinance shall have been passed and accepted by the franchisee. No such ordinance shall become effective until thirty (30) days after its passage.

SECTION 12.02 TRANSFER OF FRANCHISE

No public utility or other franchise shall be transferable except with the approval of the City Council expressed by ordinance. This restriction shall not be construed to prevent the franchise holder from pledging the franchise as security for a valid debt.

SECTION 12.03 OWNERSHIP, USE AND CONTROL OF STREETS

No franchise or easement involving the right to use the same either along, over, across, under, or upon the streets, alleys, highways, parks, and public ways shall be valid unless granted in compliance with the terms of this chapter. No granting of a franchise by ordinance pursuant to this chapter shall convey any ownership or interest in any property of the City other than the right to use the public property for purposes of such franchisee's operations as expressed in the ordinance granting such franchise.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

SECTION 12.04 RIGHT OF REGULATION

In granting, amending, renewing and extending public service and utility franchises, the City shall retain the right to:

(1) Repeal such franchise by ordinance for failure to comply with the terms thereof, or for failure to begin construction or operation within the time prescribed, such power to be exercised only after due notice and hearing; **and**

(2) Require an adequate extension of plant and service as is necessary to provide adequate service to the public, and maintenance of the plant and fixtures at the highest reasonable standard of efficiency; **and**

(3) Establish reasonable standards of service and quality of products and prevent unjust discrimination in service or rates; **and**

(4) Impose regulations to ensure safe, efficient and continuous service to the public. The franchise holder in opening and refilling all earth openings shall re-lay the pavement and do all other work necessary to complete restoration of streets, sidewalks, or grounds to a condition equally as good as or better than when disturbed; and

(5) Regulate, locate, or prohibit the erection of any and all poles, wires, or other utility equipment, conveyance, or structure, on the streets, alleys, and public places of the City, and to cause the same to be changed, removed, altered, increased, diminished, placed underground, or be supported by poles of such material, kind, quality and class as may be determined by the City Council whether the same be telegraph, telephone, electric, cable television, or otherwise, and to enforce the provisions hereof by appropriate action in any court of competent jurisdiction.

SECTION 12.05 COMPENSATION FOR FRANCHISE

All persons, corporations, or association of persons, to whom a franchise or privilege may hereafter be granted shall pay to the City for such privilege such compensation as may be fixed by the City Council in the grant of such franchise or privilege. Such compensation as fixed by contract or provided by any Texas statute or statutes and any amendments thereto shall become due and payable at such time as the City Council shall fix in the grant of such franchise or privilege, and upon the failure of any franchisee to pay said compensation when due shall result in forfeiture of the franchise or privilege.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

SECTION 12.06 COUNCIL TO FIX AND REGULATE CHARGES, FARES, OR RATES

Subject to state or federal law, the City Council shall determine, fix, and regulate the charges, fares or rates of any person, firm, or corporation enjoying a franchise or privilege granted under the provisions of this chapter, and shall prescribe the kind of service to be furnished to the public by such person, firm, or corporation, and the manner in which it shall be rendered and may from time to time alter or change such rules, regulations, and compensation after reasonable notice and public hearing, provided that the rates, charges and fares so fixed shall at all times be reasonable and permit a reasonable net return on the actual value of the physical properties and equipment of such utilities. In this connection, the City Council may require any utility or franchise holder to furnish such financial reports and information as the City Council may request, including reports of actual operating costs and the financial condition of its operations within the City, and the City Council may employ, at the expense of such franchisee, necessary outside experts to examine and audit the accounts and records of the franchisee to determine the reasonableness of such charges, fares, and rates.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

CHAPTER THIRTEEN

INITIATIVE, REFERENDUM AND RECALL

SECTION 13.01 POWER OF INITIATIVE

The people of the City reserve the power to direct legislation by initiative and, in the exercise of such power, may propose any ordinance not in conflict with this Charter or State law, except an ordinance appropriating money or authorizing the issuance of bonds, or authorizing the levy of taxes, and user based fees, an ordinance amending an ordinance appropriating money or levying taxes, an ordinance authorizing the issuance of bonds, and user based fees, or an ordinance repealing an ordinance appropriating money or levying taxes and user based fees. Any initiated ordinance may be submitted by a petition signed by registered voters of the City equal in number to at least twenty (20) percent of the number of registered voters residing in the City at the time the petition is filed.

SECTION 13.02 POWER OF REFERENDUM

The people of the City reserve the power to approve or reject at the polls any legislation enacted by the City Council, which is subject to the initiative process under this Charter. However, there is excepted from such power of referendum ordinances making the annual tax levy and bond ordinances authorizing the issuance of bonds. Within forty-five (45) days after the final adoption or publication, whichever date is later, of any ordinance which is subject to referendum, a petition, signed by registered voters of the City equal in number to at least twenty (20) percent of the number of registered voters residing in the City at the time the petition is filed, may be filed with the City Secretary requesting that any such ordinance be either repealed or submitted to a vote of the people. When such a petition has been certified as sufficient by the City Secretary, the ordinance so specified in the petition shall not go into effect, or further action shall be suspended if it shall have gone into effect, until and unless it is approved by the voters as herein provided.

SECTION 13.03 FORM OF PETITION FOR INITIATIVE AND REFERENDUM

All petition papers circulated for the purpose of an initiative or referendum shall be uniform in size and style, and in accordance with the petition requirements of the Texas Election Code.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

SECTION 13.04 FILING, EXAMINATION AND CERTIFICATION OF PETITIONS

All papers comprising a petition for initiative or referendum shall be assembled and filed with the City Secretary as one instrument. Within thirty (30) days after the petition is filed, the City Secretary shall determine whether each paper of the petition has a proper statement of the circulator and whether the petition has been signed by a sufficient number of qualified electors and shall hold any petition paper entirely invalid which does not have attached thereto the statement signed by the circulator thereof. The City Secretary shall certify the result of this examination to the City Council at its next regular meeting. If the City Secretary shall certify that the petition is insufficient, the certificate shall specify the particulars in which it is defective and shall at once notify in writing the person filing the petition of this finding. A petition may be amended at any time within ten (10) days after a notice of insufficiency has been sent by the City Secretary, by filing a supplementary petition. In such event, the same procedures shall then be followed by the City Secretary and City Council as in the case of the original petition for the same purpose. The finding of insufficiency of an initiative petition shall not prejudice the filing of a new petition for the same purpose.

SECTION 13.05 COUNCIL CONSIDERATION AND SUBMISSION TO VOTERS

When the City Council receives an authorized initiative petition, certified by the City Secretary to be sufficient, the City Council shall either (a) pass the initiated ordinance without amendment within twenty (20) days after the date of the certification to the City Council; or (b) submit the initiated ordinance without amendment to a vote of the qualified voters of the City at a regular or special election to be held on a uniform election date of the state of Texas, but not less than ninety (90) days from the date that the City Secretary certifies the submission to the City Council.

When the City Council receives an authorized referendum petition, certified by the City Secretary to be sufficient, the City Council shall reconsider the referred ordinance. If, upon such reconsideration, such ordinance is not repealed, it shall be submitted to the voters of the City at a regular or special election to be held on a uniform election date of the state of Texas, but not less than ninety (90) days from the date that the City Secretary certifies the submission to the City Council.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

Special elections on initiated or referred ordinances shall not be held more frequently than once each six (6) months, and no ordinance on the same subject as an initiated ordinance which has been defeated at any election may be initiated by the voters within two (2) years from the date of such election.

SECTION 13.06 BALLOT FORM AND RESULTS OF ELECTION

Ordinances submitted to the electors in accordance with the initiative and referendum provisions of this Charter shall be submitted by ballot title, which shall contain a clear, concise statement, without argument, of the substance of such ordinance. The ballot used shall have below the ballot title the following proposition, one above the other in the order indicated: "FOR THE ORDINANCE" and "AGAINST THE ORDINANCE." Any number of ordinances may be voted on at the same election and may be submitted on the same ballot.

If a majority of electors voting on a proposed initiated ordinance shall vote in favor thereof, it shall thereupon become an ordinance of the City. A referred ordinance which is not approved by a majority of the electors voting thereon shall thereupon be deemed repealed. If conflicting ordinances are approved by the electors at the same election, the one receiving the greatest number of affirmative votes shall prevail to the extent of such conflict.

SECTION 13.07 POWER OF RECALL

The people of the City reserve the power to recall the Mayor or any other Member of the City Council and may exercise such power by filing with the City Secretary a petition, signed by qualified voters of the City equal in number to at least twenty (20) percent of the number of registered voters residing in the City at the time the petition is filed demanding the removal of the Mayor or other Member of the City Council. The petition shall be signed and verified in the manner required for an initiative petition, shall contain a general statement of the grounds upon which the removal is sought and one of the signers of each petition paper shall make an affidavit that the statements made therein are true.

SECTION 13.08 RECALL ELECTION

All papers comprising a recall petition shall be assembled and filed with the City Secretary. Within thirty (30) days after the petition is filed, the City Secretary shall determine its sufficiency and, if found to be sufficient, shall certify this fact to the City Council at its next regular meeting. If a recall petition is found to be insufficient, it may

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

be amended within ten (10) days after notice of such insufficiency by the City Secretary, by filing a supplementary petition. In that event, the same procedures shall then be followed by the City Secretary and the City Council as in the case of an original petition. The finding of insufficiency of a recall petition shall not prejudice the filing of a new petition for the same purpose.

The City Council Member or Mayor whose removal is sought by a recall petition may, within five (5) days after such petition has been certified and presented to the City Council, request in writing that a public hearing be held to permit him/her to present facts pertinent to the charges specified in the petition. In this event, the City Council shall order such public hearing to be held not less than five (5) days or more than fifteen (15) days after receiving such request for a public hearing.

If the City Council Member or Mayor whose removal is sought does not resign, the City Council shall order a recall election and fix a date for such election, the date of which shall not be less than ninety (90) days from the date the petition was submitted to the City Council or from the date of the public hearing if one was held, whichever is later, or at the earliest date thereafter permitted by the Texas Election Code.

SECTION 13.09 RECALL BALLOT

Ballots used in recall elections shall read as follows: "SHALL (name of person or persons) BE REMOVED FROM OFFICE BY RECALL?" Below such question there shall be printed the following as to each person named:

"FOR THE REMOVAL OF (name of person.)"

"AGAINST THE REMOVAL OF (name of person.)"

SECTION 13.10 RESULTS OF A RECALL ELECTION

If a majority of the votes cast at a recall election is against removal of a Council Member or Mayor named on the ballot that Member shall continue in office for the remainder of his unexpired term. If a majority of the votes cast at such election are for the removal of the City Council Member or Mayor named on the ballot, the City Council shall immediately declare the office vacant and such vacancy shall be filled in accordance with the provisions of state law and this Charter. A City Council Member or Mayor thus removed shall not be a candidate to succeed himself/herself in an election called to fill the vacancy created.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

SECTION 13.11 LIMITATIONS ON RECALL

No recall petition shall be filed against the Mayor or any other Council Member within six (6) months after he/she first takes office, or within six (6) months after an election for his/her recall, nor within six (6) months of the end of his/her term.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

CHAPTER FOURTEEN

GENERAL AND TRANSITIONAL PROVISIONS

SECTION 14.01 CONTINUATION OF PRESENT OFFICES

All persons holding elective offices that are retained under this Charter will continue to fill those offices for the terms to which they were elected and shall be elected prospectively in accordance with Section 2.01, "Form of Government."

All persons holding administrative offices at the time this Charter takes effect shall continue in office and in the performance of their duties in the capacities to which they have been appointed until provisions shall have been made in accordance with the terms of this Charter for the performance of such duties or the discontinuance of such office, if any. The powers conferred and the duties imposed upon any office, department, or agency of the City by the laws of the state of Texas shall, if such office, department, or agency be abolished by this Charter or under its authority, be thereafter exercised and discharged by the office, department, or agency designated by the City Council, unless otherwise provided herein.

SECTION 14.02 CONFLICT OF INTEREST

No Member of the City Council, the Mayor, or any other officer, whether elected, appointed, paid or unpaid, who exercises responsibilities beyond those that are advisory in nature, shall participate in a vote or decision on a matter involving a business entity or real property in which such officer has a substantial interest, as defined by Chapter 171, Texas Local Government Code, if it is reasonably foreseeable that an action on the matter would have an economic effect on the business entity or on the value of the property that is distinguishable from the effect on the public.

If the officer, or a person related to the officer within the first degree of affinity or consanguinity, has a substantial interest in a business entity that would be specially affected by an official action of the City Council, the officer, if a member of the City Council, shall file an affidavit stating the nature and extent of the interest and abstain from further participation in the matter. Any willful violation of this section shall constitute malfeasance in office, and any officer or employee found by a court of competent jurisdiction to have violated this section shall forfeit his/her office or position. Any violation of this section, with the knowledge, expressed or implied, of a person or corporation contracting with the City, shall render the contract involved voidable by the City Council.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

SECTION 14.03 NEPOTISM

No member of the City Council, Mayor, or City Manager shall appoint, vote for, or confirm the appointment to any paid office, position, clerkship, employment or duty, any person, related within the second degree of affinity or within the third degree of consanguinity to any member of the City Council, Mayor, or City Manager, when the salary, fees, or compensation of such appointee is to be paid for, directly or indirectly, out of or from public funds or fees of office of any kind or character whatsoever. This provision shall not prevent the appointment, voting for, or confirmation of any person who shall have been continuously employed in any such office, position, clerkship, employment, or duty for at least thirty (30) days if the officer is appointed, or at least six (6) months if the officer is elected. When a person is allowed to continue in any such position, the officer related shall not participate in the deliberation or voting upon the appointment, reappointment, employment, confirmation, re-employment, change in status, compensation, or dismissal of such person, unless such action is taken with respect to a bona fide class or category of employees.

SECTION 14.04 OFFICIAL NEWSPAPER

The City Council shall have the power to designate by resolution a newspaper of general circulation in the City as the City's official newspaper. All ordinances, captions of ordinances, notices and other matters required to be published by this Charter, by ordinance, or by State law, shall be published in the official newspaper **or other medium as allowed by state law**.

SECTION 14.05 JUDICIAL NOTICE

This Charter shall be recorded in the City Secretary's office in a book kept for that purpose. As soon as practicable after its adoption, an authenticated copy of the Charter shall be certified to the Secretary of State of the state of Texas, at which time the Charter becomes a public act. Such Charter provisions may be read in evidence without pleading or proof of their provision, and judicial notice shall be taken thereof in all courts and places.

SECTION 14.06 PROPERTY NOT SUBJECT TO GARNISHMENT AND EXECUTION

No property owned or held by the City shall be subject to any garnishment or execution of any kind or nature except as specifically provided by State law.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

SECTION 14.07 PUBLIC MEETINGS AND RECORDS

All meetings of the City Council and all boards, commissions and committees appointed by the City Council shall be governed by the provisions of Chapter 551, Texas Government Code and any amendments thereto with regard to the posting of agenda and the holding of public meetings. All public records of every officer, department, or agency of the City shall be open to inspection by any citizen at all reasonable business hours, provided that records excepted from public disclosure by Chapter 552, Texas Government Code and any amendments thereto shall be closed to the public and not considered public record for the purpose of this section.

SECTION 14.08 INDEMNIFICATION OF OFFICERS

The City Council shall, by appropriate ordinance, provide for the indemnification and defense of the officers and employees of the City, including the Members of the City Council, or any board, commission, or committee, including volunteers, against any loss, cost, or expense, including court costs and attorney's fees, to the extent allowed by law, arising out of the claim, suit, or judgment or settlement thereof, resulting from any alleged negligent act or omission of such officer, employee, member, or volunteer during the discharge of his duties and within the scope of his office, employment, membership, or assigned voluntary position with the City, or in any other case where the City is directed or authorized by law to do so. Such indemnification will not be provided for any act arising out of the intentional or knowing violation of any penal statute or ordinance or arising out of any conduct determined by final judgment to be an act of fraud or to have been taken with the intent to deceive or defraud, or for any personal or private business of such officer, employee, member, or volunteer, or for the gross negligence or official misconduct, or willful or intentionally wrongful act, or omission of such officer, employee, member, or volunteer.

SECTION 14.09 CLAIMS FOR DAMAGE OR INJURY

The City of Celina shall never be liable for any personal injury or death, or for claims for damages or injury to real or personal property, alleged to have been caused by the negligent act or omission of any officer, agent, or employee of the City unless the person who has been injured, the person whose property has been injured or damaged, or someone on his/her behalf, shall file a claim in writing with the ~~City Secretary~~ Risk Management Coordinator within ~~six~~ninety

(~~6~~90) ~~months~~ days after said injury, death, or damage has occurred, stating specifically when,

where, and how the injury, death, or damage occurred, the full extent thereof, the amount of damages claimed or asserted, and the basis claimed for liability on the part of the City.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

SECTION 14.10 AMENDMENT OF THIS CHARTER

Amendments of this Charter may be submitted by the City Council to the qualified voters of the City for their approval at an election, no more often than once every two (2) years, held in accordance with Chapter 9, Texas Local Government Code.

SECTION 14.11 BOND OR SECURITY NOT REQUIRED

It shall not be necessary in any action, suit, or proceeding in which the City is a party, for any bond, undertaking, or security to be executed on behalf of said City. All such actions, suits, appeals, or proceedings shall be conducted in the same manner as if such bond, undertaking, or security had been given, and said City shall be liable as if such obligation had been duly given and executed.

SECTION 14.12 SEVERABILITY CLAUSE

If any chapter, section, paragraph, sentence, clause, or phrase of this Charter shall be held unconstitutional or invalid for any reason by a court of competent jurisdiction, such holding shall not affect the remainder of this Charter nor the context in which such provision so held invalid may appear, except to the extent that an entire chapter, section, paragraph, or sentence may be inseparably connected in meaning and effect with the provision to which such holding shall apply directly.

SECTION 14.13 MEANING OF WORDS

The provision of this Charter shall be liberally construed for the purpose of effecting the objects and ends thereof. Unless some other meaning is manifest, the word "City" shall be construed to mean the "City of Celina," and the word "and" may be read "or" or the word "or" may be read "and" if the sense requires. Words in the present tense include future tense and, except when a more constrictive meaning is manifest, singular may mean plural. The word "Council" shall be construed to mean the City Council of the City of Celina. The gender of the wording as contained in the Charter shall always be interpreted to mean either sex.

SECTION 14.14 EFFECTIVE DATE

This Charter shall take effect immediately following adoption by the voters and entry of the official order by the City Council declaring the same adopted as soon as practicable. After adoption, the Mayor shall certify to the Secretary of State an authenticated copy of the Charter under the City's seal showing approval by the voters. The City Secretary shall record the Charter in a book kept for that purpose and keep and

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

maintain the same as the official record of the City.

Attachment: Proposed Revisions (Redlined) (Home Rule Charter Review Commission)

Home Rule Charter

Charter Review Committee

City Council – Work Session

November 9, 2021

Attachment: Staff Presentation (November) (Home Rule Charter Review Commission)

Background

- In May and June, the Charter review process was discussed with the City Council
- In July, the City Council appointed a Charter Review Committee (CRC) to review the Charter
- Since that time, the CRC regularly met on Monday evenings and recommended a set of proposed revisions for the Council to consider

Attachment: Staff Presentation (November) (Home Rule Charter Review Commission)

Charter Review Committee

Philip Ferguson (Chair)
Michael Arani
Eddie Cawlfield
Leya Grubbs
Tawnia King (Vice Chair)
Dorothy Allen
Ryan Samuelson
Mercedes Gall
Joel Stevens
Ryan Tubbs
Jarratt Calvert
Scott Goldsworth
Wendell Wilson
Jason Hutchings

Attachment: Staff Presentation (November) (Home Rule Charter Review Commission)

Timeline

- ~~City Council: May (work session)~~
- ~~City Council: June (work session)~~
- ~~City Council: July (committee appointment)~~
- ~~Summer & Fall – City Attorney guides the committee through the review of the Home Rule Charter~~
- November – receive the findings and recommendations of the Charter Review Committee
- December - choose whether to submit any Charter revisions to the voters (or not)
- May 2022 – election (if called)

Attachment: Staff Presentation (November) (Home Rule Charter Review Commission)

Options Overview

- The Committee's findings and recommendations were attached in the Council packet
- The Council can choose to submit to the citizens of Celina a list of proposed revisions that would go on the next ballot; or choose not to do so
- The Council may also add/subtract to the proposed revisions as desired

Attachment: Staff Presentation (November) (Home Rule Charter Review Commission)

Proposed Revisions

- Many of the proposed revisions are considered "general housekeeping" in nature, which includes grammatical corrections, formatting improvements, or other cosmetic changes
- Some revisions are due to recent State law changes (e.g. Budget calendar; employee candidates for office)
- Policy Clarifications (e.g. definition of Department Head)

Attachment: Staff Presentation (November) (Home Rule Charter Review Commission)

Substantive Revisions

Some revisions were more significant in nature:

- Increasing the Parks Board membership from 5 to 7 residents
- Removing the ETJ allowance for Parks Board membership, to be consistent with the City's Boards & Commissions Policy requiring residency
- Adding a more precise timeline for annual officer elections on Council (Mayor Pro-Tem & Deputy Mayor Pro-Tem)

Attachment: Staff Presentation (November) (Home Rule Charter Review Commission)

Purposeful Omissions

Several topics were thoroughly discussed at multiple meetings, yet were **not** chosen to be included in the proposed revisions to the Charter:

- Term Limits – the CRC, although split on this item, ultimately did not feel that term limits were appropriate at this time, as voters hold the ultimate authority at the ballot box
- Districts – although the CRC discussed how districts might be something to consider when Celina is much larger in population, the existing at-large representation model was endorsed

Next Steps

- The redline to the Charter, per CRC recommendation, is attached in the packet
- Discussion or Questions
- The City Attorney will prepare a Resolution to be considered at the December regular meeting of the City Council that approves the proposed revisions for consideration by the voters at the May election

Attachment: Staff Presentation (November) (Home Rule Charter Review Commission)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Dusty McAfee AICP, Director of Development Services
CC:	Jason Laumer, City Manager
Date:	December 14, 2021
Re:	Master Fee Chart Revision

Action Requested:
Consider and act upon an ordinance amending the Master Fee Chart. (Master Fee Chart Revision) (McAfee)

Background Information:
Please refer to the attached documents for further information, related to the annual update of the Master Fee Chart.

Supporting Documents:
- Staff Presentation
- Draft Ordinance
- Proposed Redline

Staff Recommendation:
Staff recommends approval as presented.

Master Fee Chart

Annual Update

City Council

December 14, 2021

Attachment: Staff Presentation (Master Fee Chart Revision)

Background

- The Master Fee Chart serves many departments, including Public Safety, Library, Parks, Utility Billing, Animals, Development Services, and others
- Best practice advises to regularly update the Master Fee Chart
- All proposed changes are within regional standard

Attachment: Staff Presentation (Master Fee Chart Revision)

Justification

- Remove duplicate and/or abandoned fees
- Monitor for improved cost recovery opportunities
- Better match regional standard
- Codify fees created by new ordinances or agreements
- Reflect changes in the market or State law
- Clarify internal policies
- General clean-up purposes

Attachment: Staff Presentation (Master Fee Chart Revision)

Proposed Fee Changes

- Proposing a fee for use of the new turf fields
- Clarifying policy regarding penalty fees (skipped inspections, unauthorized cover-ups, expedited inspections, and excessive plan review)
- Adjusted meter fee to match cost of new meters
- Increase in the Development Agreement fee

Attachment: Staff Presentation (Master Fee Chart Revision)

Proposed Fee Changes

- Residential subdivision plan review: $10 increase per lot
- Plat: $2 per lot increase
- Residential building permit: slight increase from $0.95 to $1.00 per sf
- Civil construction (public): 3% to 3.5% of site
- Civil construction (private): $6.5 per $1,000 valuation to $7 per $1,000 valuation

Attachment: Staff Presentation (Master Fee Chart Revision)

Next Steps

The redline of the proposed changes to the Master Fee Chart was attached to the packet for review.

Staff recommends approval of the accompanying ordinance as presented.

Attachment: Staff Presentation (Master Fee Chart Revision)

CITY OF CELINA, TEXAS

ORDINANCE 2021-_____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING THE CITY'S MASTER FEE CHART (APPENDIX A); PROVIDING FOR INCORPORATION OF PREMISES; PROVIDING FINDINGS; PROVIDING FOR AMENDMENT TO THE CODE OF ORDINANCES; PROVIDING A CUMULATIVE REPEALER CLAUSE; PROVIDING FOR SAVINGS; PROVIDING FOR SEVERABILITY; PROVIDING FOR PENALTY, PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; ANDPROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin County and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, the Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary or expedient for the promotion of the public health, safety, and general welfare; and

WHEREAS, the City Council is empowered to recover costs through the collection of various fees;

WHEREAS, it is in the best interest of the public health, safety, and welfare that the City's fee schedule be revised.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety, and welfare.

Attachment: Draft Ordinance (Master Fee Chart Revision)

SECTION 3
AMENDMENTS

3.01 That the City of Celina Code of Ordinances, Appendix A: Master Fee Chart, is hereby amended by way of replacement to read as contained in the attached Exhibit A.

3.02 All other articles, chapters, sections, paragraphs, sentences, phrases, and words are not amended and are hereby ratified and affirmed.

SECTION 4
CUMULATIVE REPEALER CLAUSE

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 5
SAVINGS CLAUSE

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting utility rates and fees which have secured at the time of the effective date of this ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 6
SEVERABILITY

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in while in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decisions or enactment.

SECTION 7
PENALTY

If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity. Any person, firm or corporation

Attachment: Draft Ordinance (Master Fee Chart Revision)

violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Five Hundred Dollars ($500) for each offense, and a separate offense shall be deemed committed upon each day during or on which a violation occurs and continues.

SECTION 8
PUBLICATION CLAUSE

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption, and Effective Date Clause of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 9
ENGROSSMENT AND ENROLLMENT

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive Caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 10
EFFECTIVE DATE

This Ordinance shall become effective from and after its date of passage in accordance with law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of December, 2021.

_____
Sean Terry, Mayor
City of Celina, Texas

ATTEST:

_____
Vicki Tarrant, City Secretary[SEAL]

Attachment: Draft Ordinance (Master Fee Chart Revision)

CITY OF CELINA
MASTER FEE CHART

UPDATED DECEMBER, 2021

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Table of Contents

MISCELLANEOUS FEES 2
LIBRARY FEES 3
PARKS & RECREATION FEES 4
DEVELOPMENT SERVICES FEES 5
FIRE DEPARTMENT PERMIT / INSPECTION FEES 14
ALARM FEES 15
BUSINESS RELATED FEES 16
UTILITY RATES & CHARGES 16
WASTEWATER MONTHLY RATES AND CHARGES 19
Residential 19
Commercial 19
GARBAGE COLLECTION (RESIDENTIAL / SENIOR CITIZEN) + 8.25% SALES TAX 21
COMMERCIAL RATE SCHEDULE 21
ROLL OFF RATE SCHEDULE (20, 30, 40 CUBIC YARD) 21
WATER & SEWER SERVICE CHARGES 21
METER FEES 21
RE-INSPECTION FEES 22
WATER/WASTEWATER CONNECTION FEES 22
MUNICIPAL DRAINAGE UTILITY SYSTEM FEES 24
RIGHT-OF-WAY MANAGEMENT FEES 25
EMS BILLING FEES 26

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Miscellaneous Fees	
Copies of fire and police reports and other special documents	Charges to recover costs associated with public information requests related to fire and police shall be assessed in accordance with Texas Administrative Code, title 1, part 3, chapter 70, rule 70.3 Charges for Providing Copies of Public Information.
	Copies of special documents for police reports shall be assessed in accordance with the Texas Transportation Code (550.065) Release of Certain Information Relating to Accidents.
Copies of public information	Charges to recover costs associated with public information requests shall be assessed in accordance with Texas Administrative Code, title 1, part 3, chapter 70, rule 70.3 Charges for Providing Copies of Public Information.
Fingerprinting Fee	$25
Garage Sale Permit	$10 per event held
Animal control related fee	Animal control related fees shall be in accordance with the Collin County Animal Services and City of Celina Interlocal Agreement, as amended.
Financial Statements or Year-End Audits	$10
Code of Ordinances	$100
Comprehensive Plan with Maps	$200
Senior Center	
Deposit	$100
Rental Fee	$50 per day
Special Events	
Special Event Permits	$50
Special Events, Tents	$150 per event

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Library Fees*	
Overdue Books, Audio Books, Music CDs, and Magazines	$0.25 per day
Overdue DVDs	$1 per day
Maximum Fine	Replacement cost of the item documented in the library database record
Replacement Library Card	$1
Damaged Audio/Visual Cases	$3
Lost or Damaged Material	Replacement cost of the item documented in the library database record
Copies and Printing	$0.10 per page
Fax (sending and receiving)	$1 for first page and $0.50 for each additional page
*Library material that is 60 days or more overdue is considered lost, and the replacement cost of the item is added to the borrower's record.	

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Parks & Recreation Fees			
Practice/Tournament			
	Practice (2 hours)	Tournament*	Camp/Clinic/Etc.
Turf Baseball/Softball	$50	$400 (per day)	$~~5~~10 per participant, as applicable
Baseball/Softball (per field)	$45~~40~~	$350 (per day)	
Soccer/Football (per field)	$~~20~~25	$200 (per day)	
Tennis Court (per court)	$~~10~~20	$40 (per day)	
*Tournament fee includes 1 field setup, typically for the start of the event			
Additional Facility Costs			
Lighting (per field)	$40 per hour		
Game Preparation (baseball/softball)	$30 per field, per setup		
Game Preparation (multiuse fields):	Costs contingent upon dimensions and markings required ($30 minimum)		
Parks and Recreation Staff (per employee)	$40 (hourly)		
• After 11:00 p.m., it is mandatory to have one parks representative on site • At the discretion of the director, more than one parks representative may be required • Repair of damaged facilities to be paid for at actual cost of labor and materials • Parks department reserves exclusive right to sale of concession items and use of concession stand unless agreed upon otherwise in rental agreement contract			
Pavilion (per four (4) hours)			
Less than 50 Attendees	$50		
51-100 Attendees	$75		
More than 100 Attendees	$125		
Downtown Event Center Wedding	$400 (+ $150 security deposit)		

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Development Services Fees	
New 1 & 2 Family Dwellings	
Application	$50
Plan Review	$~~325~~350 + $200 each additional review after second
Revised Plan Review	$175
Building Permit Fee	$~~0.95~~1.00 per sq. ft. under roof
Certificate of Occupancy (CO)	$75 (temporary CO is $200 each 10 days)
Building Fee	$75 per (plumbing, electrical, mechanical)
T-Pole	$~~50~~75
Irrigation	$185
Fence	$75
Expired Permits	50% refund on permit fee prior to work beginning
Re-inspection Fee	$~~75~~100 per failed inspection after 2nd failed inspection
Skipped Inspection	$100
Paid Same Day Inspection	$100 (before 8 AM)
Reinstatement of expired permit	25% (same plan) or 50% (revised) of original fee
Parkland Dedication Fee	1 acre each 50 lots (or $2 per sq. ft. of land of that acreage or appraisal)
Park Improvement Fee	$1,500 per unit
Building Activity Fee	$500 ~~if / when applicable~~per building
Technology Fee	$500 if / when applicable
Outdoor Warning Device	$35 per unit (SF) / $10 per unit (MF)
Capital Recovery Fees	If / when applicable
Impact Fees (water, sewer, roadway)	Varies per subdivision – see Impact Fee Chart
Residential Remodels & Additions	
Application	$50
Plan Review	$100 + $100 each additional review after second
~~Revised Plan Review~~	~~$125~~
Building Permit Fee	$0.65 per sq. ft. under roof ($~~75~~200 minimum)
Building Fee	$75 per (mechanical, electrical, plumbing)
Re-inspection Fee	$75 per failed inspection after 2nd failed inspection
Work Without Permit	Double the permit fee (2nd offense is 3x cost)

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Residential Building Permits – Mechanical, Electrical, Plumbing	
Building Permit Mechanical	$75
Building Permit Electrical	$75
Building Permit Plumbing	$75
Work Without Permit	Double the permit fee

Residential Miscellaneous Permit	
After Hours Inspection	$80 per hour (4-hour minimum)
Temporary Gas & Electric Inspection	$100
Paid Same Day Inspection	$150 (before 8 AM)
Demolition or Foundation Repair	$50 application + $100 permit
Curb Cut / Driveway / Flatwork	$50 application + $100 permit
Fence	$50 application + $50 permit
Solar Panel / Storm Shelter / Windows	$50 application + $75 review + $100 permit
House Moving	$50 application + $400 permit
Irrigation	$50 application + $185 permit
Irrigation Repair	$50 application + $75 permit
Manufactured Home	$50 application + $100 permit + trades ($75 ea.)
Accessory Structures (patio covers, decks, outdoor kitchens, detached garages, shade structures, carports, fire pit, etc.)	$50 application + $75 review + $~~200~~225 permit per structure
In-Ground Pool ~~/ Spa~~	$50 application + $75 review + $~~200~~225 permit
Above Ground / Spa	$50 application + $100 permit
Temporary Pool	$100
Refund policy	~~80~~50% of permit fee when no work has been done
Re-inspection Fee	$75 per failed inspection after 2nd failed inspection
Retaining Wall	$50 application + $100 permit
Roof / Roof Repair	$50 application + $100 permit
Simple Grading - Single Lot	$50 application + $ 75 permit
T-Pole	$50
Unauthorized Cover-up Fee	$~~100~~200
Water Well Drilling	$50 application + $100 permit
Work Without Permit Fee	Double the permit fee
Fourth (or more) Plan Review Fee	$100

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

New Commercial & Multi-Family Dwellings	
Application	$150
Plan Review	50% of building permit fee for projects valued at two million dollars or less, 25% of permit fee for projects valued greater than two million dollars, or amount as required by 3rd party review.
Fourth (or more) Plan Review Fee	$1000 + $1,000 for each additional review round
Revised Plan Check Fee	50% of original plan review fee
Minor Plan Revision	$500
Commercial Building Permit Fee	Current ICC sq. ft. construction costs table fee for appropriate construction type – (gross area X sq. ft. construction cost X permit fee multiplier (.0075) = permit fee
Multi-Family Building Permit Fee	$0.85 per sq. ft. under roof
Re-Inspection Fee	$75 per each inspection after second failed inspection
Building Fee (mechanical, electrical, plumbing)	Square footage of building floor area: a. 1 - ~~3,000~~2,500 sq. ft. - $75 b. ~~3,001~~2,501 - ~~10,000~~5,000 sq. ft. - $125 c. ~~10,000~~5,001 - ~~100,000~~10,000 sq. ft. - $150 d. over ~~100,000~~10,000 sq. ft. - $175
T-Pole	$150
Building Activity Fee	$500 ~~(per wastewater connection)~~per building
Technology Fee	$50 (per multi-family unit)
Parkland Dedication Fee	$500 per unit (when applicable)
Park Improvement Fee	$1,000 per unit (when applicable)
Certificate of Occupancy (CO)	$250
Temporary CO	$300 every ~~10~~30 business days (+ $0.10 per sq. ft. after30 days)
Impact Fees (water, sewer, roadway)	See impact fee chart

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Finish-Out & Miscellaneous Commercial / Multi-Family Permit Fees	
Application	$150
Plan Review	50% of building permit fee for projects valued at $2 million or less, 25% of permit fee for projects valued greater than $2 million, or amount as required by 3rd party review
Fourth (or more) Plan Review Fee	$500
Revised Plan Check Fee	50% of original plan review fee
Revised Plan Review	$175
Commercial Building Permit Fee	$~~6.75~~7 per $1,000 in value ($100 minimum)
Multi-Family Building Permit Fee	$0.3~~7~~9 per sq. ft.
Minor Plan Revisions	$500
Building Fee – (M.E.P.)	$5 per $1,000 in value ($75 minimum)
Clean & Show / Meter Release	$75
Demolition	$150 application + $100 permit
Re-Roof	$150 application + $100 permit
Commercial Pool	$150 application + $500 permit + trades
Curb Cut / Driveway / Flatwork	$150 application + $100 permit
Retaining Wall / Screen Wall / Fence	$150 application + $~~5~~6 per $1,000 valuation ($100 minimum)
T-Pole	$~~75~~100
Temporary Trailer	$150 application + $200 permit + trades
Temporary Batch Plant	$150 application + $~~300~~350 permit
Unauthorized Cover-up	$~~100~~200
Refund Policy	80% permit fee when no work has been done
Re-inspection Fee	$75 per inspection
Work Without Permit Fee	Double the permit fee
After Hours Inspection	$80 per hour (4-hour minimum)
Certificate of Occupancy (CO)	$~~100~~125
Temporary CO	$200 every 10 business days

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Annual Contractor Registration	
Electrical Contractor	No charge per State law
General Contractor	$100
Irrigator Contractor	$100
Mechanical Contractor	~~$100~~No charge per State law
Plumbing Contractor	No charge per State law
Sign Contractor	$100
ROW Contractor	$100
Utility Franchise Contractor	No charge
Work Without Permit Fee	Double the permit fee & Re-register as Contractor
Signs / Promotional Event Permits	
Wall Sign	$150 application + $50 permit + $75 electrical (if applicable)
Monument Sign	$150 application + $~~50~~100 permit + $75 electrical (if applicable)
Banners	$50 permit (valid for a 2-week period)
Promotional Event	$50 permit + $50 food (if applicable)

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Site Development Fees (Civil Permit) – Alternative Process	
Application	$150
Plan Review - Private	50% of building permit fee for projects valued at $2 million or less, 25% of permit fee for projects valued greater than two million dollars, or amount as required by 3rd party review
Plan Review – Public and Other Subdivisions	0 - 100 lots: $~~90~~100 per lot 101 - 200 lots: $~~80~~90 per lot 201 - 300 lots: $~~70~~80 per lot Greater than 300 lots: $~~60~~70 per lot
Fourth (or more) Plan Review	$1,000 each
Landscape / Hardscape Plan	$500
Revised Plan Check Fee	50% of original plan review fee
Civil Permit Fee - Private	$~~6.50~~7 per $1,000 in value ($100 minimum)
Civil Permit Fee - Public	~~3~~3.5% of paving / site utility valuation
Engineering Permit Fees – Alternative Process	
Non-Franchise	$150 application + $75 permit
After-Hour Inspection	$80 per hour (4-hour minimum)
Floodplain Permit	$150 application + 3rd party review fee (if applicable) + 0 – 3 acres: $300 3.01 – 20 acres: $500 20+ acres: $1,000 + $10 per acre
Earthwork / Grading Permit	$150 application +0 – 5 acres: $~~100~~150 5.1 – 10 acres: $~~200~~250 10+ acres: $500 + $10 per acre

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Site Development Fees (Civil Permit) – Chapter 212 Process	
Application	$300
Plan Review - Private	100% of building permit fee for projects valued at $2 million dollars or less, 50% of permit fee for projects valued greater than two million dollars, or amount as required by 3rd party review
Plan Review – Public and Other Subdivisions	0 - 100 lots: $~~180~~200 per lot 01 - 200 lots: $~~160~~180 per lot 201 - 300 lots: $~~140~~160 per lot Greater than 300 lots: $~~120~~140 per lot
Fourth (or more) Plan Review	$2,000 each
Landscape / Hardscape Plan Review	$1,000
Revised Plan Check Fee	100% of original plan review fee
Civil Permit Fee – Private	$~~13.00~~14 per $1,000 in value ($200 minimum)
Civil Permit Fee – Public	~~6~~7% of paving / site utility valuation
Engineering Permit Fees – Chapter 212 Process	
Franchise / Utility Companies	No Fee
Non-Franchise	$300 application + $150 permit
After-Hour Inspection	$160 per hour (4-hour minimum)
Floodplain Permit	$300 application + 3rd party review fee (if applicable) + 0 – 3 acres: $600 3.01 – 20 acres: $1,000 20+ acres: $2,000 + $20 per acre
Earthwork / Grading Permit	$300 application +0 – 5 acres: $~~200~~300 5.1 – 10 acres: $~~400~~500 10+ acres: $1,000 + $20 per acre

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Planning & Zoning Fees	
Site Plan Review	$750
Minor / Amending / Conveyance Plats	$400
Preliminary / Replat / Final Plats	$500 + $~~10~~12 per lot
Chapter 212 Plat Process	$1,000 + $~~20~~24 per lot
Plat Filing Fee	$150
Development Agreement (Minor)	$1,000
Development Agreement	$~~2,500~~3,000
Development Agreement (Major)	$~~5,000~~8,000
Fourth (or more) Review Fee	$1000 + $1,000 for each additional review round
Annexations / PDs / Zoning Change	$750
Specific Use Permit	$500
Zoning Verification Letter	$150
Variance (BOA) / HPC	$300
Zoning Signage	$350
Alley Abandonment	$300
Downtown Parking (in lieu)	$3,000 per space (up to 50%) *Downtown Code*
Prints of Long-Range Plans	$30
Tree Removal	
Tree Removal Permit	$150 (+ mitigation – see Tree Valuation Schedule)
6” – 10” (DBH)	$600 x (multiplier)
11” – 20” (DBH)	$1,600 x (multiplier)
21” – 30” (DBH)	$4,000 x (multiplier)
31” + (DBH)	$5,000 x (multiplier)
Illegal Tree Removal	$1,000 + mitigation costs

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Health Department Annual Permits	
Food Service Establishment	$350
Food Service - Limited Purpose / Private School	$100
Food Service - Non-Profit / Public School	No charge
Food Truck (hot or cold)	$300 (includes fire inspection)
Grocery Store - Major	$600
Grocery Store - Minor	$250
Late Annual Renewal	$100
Re-inspection Fee	$100
Seasonal Food	$150
Temp. Food / Event Vendor	$75 (includes fire inspection)
Other Annual Permits	
Alcohol	Half of the State fee (TABC regulated)
Pool (public or semi-private)	$200
Peddler / Solicitor / Vendor	$100 per year per person
Liquid Waste Transporter	$50 each vehicle
Sustainability Registration (multi-family)	$150 + $20 per unit
Sustainability Registration (single-family & duplex)	$50 per unit
COSI Program	$50
Carriage Operator License	$50
Carriage Driver License	$25

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Fire Department Permit / Inspection Fees	
Application	$150 per permit
3rd Party Plan Review Fees	As applicable
Fire Alarm	1 to 150 devices: $150 Over 150 devices: $300 Additional floors (over one): $50 each
Fire Sprinkler (new commercial or multi-family)	0 to 100,000 sq. ft.- $0.04 per sq. ft. > 100,000 sq. ft.- $0.02 per sq. ft.
Fire Sprinkler (tenant finish-out / remodel)	1 to 150 devices: $150 Over 150 devices: $300 Additional floors (beyond first): $50 each Foam system: + $50
Fire Sprinkler – Single-Family	$150 (+ $50 foam system)
Fire Vertical Release	$150
Fire Pump / Fire Works	$300
Stand Pipe System Underground Fire Main Remote FDC (each) Access Control System (per unit) Gate Access Control (per gate) Hood System (per hood) FM 200 System / Spray Booth Fire Lane Modification / Alteration LPG or Compressed Gases Flammable / Combustible Storage Tank Fire Lane Traffic Control Device Temp. Tent (per structure) or Canopy Structure Battery Systems	$150
Burn Permit	$100 per area
Work Without Permit Fee	Double the permit fee
Annual Re-inspection Failed Fee	$75 per inspection
Red Tag / Failed Inspection / Stop Work Order	$250 (each occurrence)

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Fire Department Permit / Inspection Fees (cont.)	
After Hours Inspection	$80 per hour (4-hour minimum)
Fire Watch Personnel	$50 per hour (4-hour minimum per each fire watch)

Alarm Fees	
Annual, Nonrefundable – New Alarm Permit or Renewal (Residential)	$35
Annual, Nonrefundable – New Alarm Permit or Renewal (Commercial)	$100
• A permit is valid for a period of twelve (12) months from the date of issuance. Permits must be renewed within ten (10) days of the expiration of the previously issued permit. An updated application and registration renewal fee must be submitted for renewal. • Governmental and public educational sites are exempt from all permit fees, false alarm charges, service fees and fines that are assessed under this article as long as the entity has a valid alarm permit, but shall comply with all other requirements of this article.	
To register an alarm and/or read the City Ordinances on Alarm Systems visit https://www.crywolfservices.com/celinatx/	

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Business Related Fees	
Marilee SUD Decertification	$1,750 (per acre) or $2,500 (per meter) (No. 401-01829-00)
Liquid Propane Portable Container Permit (retail)	Display: $150 per display A plan submittal by the owner is required prior to inspection. Fees include plan review, one final inspection and a permit. If a red tag is issued to the contractor during an inspection, there will be a re-inspection fee of up to $250 for each re-inspection.

Utility Rates & Charges

Water Deposits	
Residential	$200 per each living unit
Business – Fewer Than 5 Employees	$150
Business – 5 Employees or More	$200
Cleaners / Laundromats	$250
Grocery Store - Minor	$250
All Two-Inch Meters	$250, plus $100 for each inch over 2”

Water Rates

Residential

Inside City (W1 Residential) – Monthly Minimum Charge

	Effective Feb-19	Effective Jan-20	
3/4"	$23.84	$24.56	
1"	$40.10	$41.30	
1-1/2"	$80.21	$82.61	
2"	$128.33	$132.18	

Inside City (W1 Residential) – Volume Rate/1,000 Gal

	Effective Feb-19	Effective Jan-20	
2,001–10,000	$5.21	$5.37	
10,001–20,000	$7.89	$8.13	
20,001–30,000	$9.29	$9.57	
30,001 & Above	$13.41	$13.81	

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Outside City (W2 Residential Outside) – Monthly Minimum Charge			
	Effective Feb-19	Effective Jan-20	
3/4"	$35.77	$36.84	
1"	$60.15	$61.95	
1-1/2"	$120.31	$123.92	
2"	$192.50	$198.27	
Outside City (W2 Residential Outside) – Volume Rate/1,000 Gal			
	Effective Feb-19	Effective Jan-20	
2,001–10,000	$7.82	$8.05	
10,001–20,000	$11.84	$12.19	
20,001–30,000	$13.94	$14.35	
30,001 & Above	$20.12	$20.72	
Commercial			
Inside City (W3 Commercial) – Monthly Minimum Charge			
	Effective Feb-19	Effective Jan-20	
3/4"	$28.64	$29.50	
1"	$50.13	$51.63	
1-1/2"	$100.26	$103.27	
2"	$160.41	$165.22	
3"	$240.61	$247.83	
4"	$401.02	$413.05	

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Inside City (W3 Commercial) – Volume Rate/1,000 Gal			
	Effective Feb-19	Effective Jan-20	
2,001–10,000	$5.21	$5.37	
10,001–20,000	$7.89	$8.13	
20,001–30,000	$9.29	$9.57	
30,001 & Above	$13.41	$13.81	
Outside City (W4 Commercial Outside) – Monthly Minimum Payment			
	Effective Feb-19	Effective Jan-20	
3/4"	$42.97	$44.26	
1"	$75.20	$77.45	
1-1/2"	$150.39	$154.90	
2"	$240.62	$247.84	
3"	$360.91	$371.74	
4"	$601.53	$619.58	
Outside City (W4 Commercial Outside) – Volume Rate/1,000 Gal			
	Effective Feb-19	Effective Jan-20	
2,001–10,000	$7.82	$8.05	
10,001–20,000	$11.84	$12.19	
20,001–30,000	$13.94	$14.35	
30,001 & Above	$20.12	$20.72	

Temporary water service: Temporary water service may be established at a residential structure for cleaning at the rate of $15.00 per day.

Bulk water sales: Bulk water sales via a fire hydrant connection will be billed at the most current commercial rate. Anyone caught obtaining water without permission will be charged with a criminal offense.

New Home Builder Service: New homes that are under construction will be charged at monthly fee of $100.00 per month during construction in lieu of standard billing rates. After a Certificate of Occupancy is issued on a new home, the City's standard rate structure will apply.

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Wastewater Monthly Rates and Charges			
Residential			
Inside City – Monthly Minimum Charge			
	Effective Feb-19	Effective Jan-20	
3/4"	$23.44	$25.54	
1"	$42.11	$45.90	
1-1/2"	$78.59	$85.66	
2"	$134.72	$146.85	
Inside City – Volume Rate/1,000 Gal			
	Effective Feb-19	Effective Jan-20	Effective Mar-21
2,001–5,000	$5.84	$6.37	$6.37
5,001-Maximum	$7.23	$7.88	$7.88
Maximum Gallons	13,000	12,000	11,000
Outside City – Monthly Minimum Charge			
	Effective Feb-19	Effective Jan-20	
3/4"	$35.15	$38.32	
1"	$63.16	$68.84	
1-1/2"	$117.88	$128.49	
2"	$202.09	$220.27	
Outside City – Volume Rate/1,000 Gal			
	Effective Feb-19	Effective Jan-20	Effective Mar-21
2,001–5,000	$8.76	$9.55	$9.55
5,001–Maximum	$10.85	$11.82	$11.82
Maximum Gallons	13,000	12,000	11,000

Commercial			
Inside City – Monthly Minimum Charge			
	Effective Feb-19	Effective Jan-20	
3/4"	$28.07	$30.59	
1"	$52.64	$57.37	
1-1/2"	$98.24	$107.08	
2"	$168.41	$183.56	
4"	$421.01	$458.90	
Inside City – Volume Rate/1,000 Gal			
	Effective Feb-19	Effective Jan-20	
2,001 & Above	$6.37	$6.94	

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Outside City – Monthly Minimum Payment			
	Effective Feb-19	Effective Jan-20	
3/4"	$42.10	$45.89	
1"	$78.95	$86.06	
1-1/2"	$147.36	$160.63	
2"	$252.61	$275.34	
4"	$631.52	$688.36	
Outside City – Volume Rate/1,000 Gal			
	Effective Feb-19	Effective Jan-20	
2,001 & Above	$9.55	$10.41	

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Garbage Collection (Residential / Senior Citizen) + 8.25% sales tax		
Effective	11/18/2021	11/18/2022
Trash	$15.10 / $14.05	$16.30 / $15.40
Recycling	$3.50 / $3.50	$3.65 / $3.65
Extra Cart	$9.25	$9.75

Garbage Collection (Mustang SUD Customers) + 8.25% sales tax		
Effective	11/18/2021	11/18/2022
Trash	$15.10	$16.30
Recycling	$3.50	$3.65
Extra Cart	$9.25	$9.75

Commercial Rate Schedule				
Size/Frequency	1 Lift Per Week	2 Lifts Per Week	3 Lifts Per Week	Extra Lift
2 Cubic Yd	$84.65	$173.30	$233.60	$60.08
3 Cubic Yd	$118.13	$262.26	$326.03	$70.08
4 Cubic Yd	$156.54	$315.02	$432.07	$80.08
6 Cubic Yd	$175.98	$351.26	$485.71	$110.11
8 Cubic Yd	$215.09	$387.13	$594.07	$120.11
Container with Gates			$6.00	
Containers with Casters			$12.00	
Containers with Locks			$11.70	

Roll off Rate Schedule (20, 30, 40 Cubic Yard) Per Ton	
Haul	$478.14
Delivery	$125.84
Daily Rent	$5.04
Disposal	$46.63

Water & Sewer Service Charges	
Disconnect/Reconnect Fee	$50 ($75 if beyond the City's normal business hours)
Transfer Fee	$25
Trip Fee	$15 ($30 if beyond the City's normal business hours)
Re-Read	$20
Profile History	$25 plus $0.10 per page
Temporary Disconnect/Reconnect	$25
Meter Test	$~~40~~150
Tamper Fee	$500
Returned Check Fee	$25

Meter Fees	
¾"	$~~330~~370 (existing meters only)
1"	$~~440~~475 (minimum meter size)

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

1 ½”	$~~770~~1,000
2”	$~~1080~~1,470
Fire Hydrant Meter Deposit	$2050 (+ $50 monthly administrative fee)
Meter Change Out (Customer Request)	Current cost of the meter plus labor & materials.

Re-inspection Fees	
First	$100~~$50~~
Second	$150~~$75~~
Third	$200~~$100~~

Water/Wastewater Connection Fees	
Water	
1” Tap	$2,175
1 ½” Tap	$2,475
2” Tap	$2,475
Boring Fee	$1,000

- All taps and meters greater than two inches will need to be installed by the contractor, shall require a meter vault, and shall meet the most current engineering design standards. Contractors will purchase meters greater than 2” directly from the City’s current meter vendor.
- Standard fees reference herein do not include extraordinary costs incurred by the city, including but not limited to the cost of labor and materials related to boring and repairs to streets and easements. The city will provide an itemized list detailing the actual costs of such labor and materials.

Sewer	
4” Tap	$1,500
Boring Fee	$1,000

- All taps greater than four inches will need to be installed by the contractor.
- Standard fees reference herein do not include extraordinary costs incurred by the city, including but not limited to the cost of labor and materials related to boring, manholes and repairs to streets and easements. The city will provide an itemized list detailing the actual costs of such labor and materials.

Pro-Rata Charges

The rate of recovery will be calculated at the time of installation, however, will not exceed the actual amount of the line installed. The time period for recovery is five years past the date of the end of the maintenance bond.

Impact Fees

Impact fees for water and sewer service units shall be charged in accordance with the current impact fee ordinance.

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Repair Fees Repair to a city-owned infrastructure, including meters/components, will be charged to the party responsible for the damage or disruption of service. The fees associated with the repair charge will be actual cost of materials, equipment, labor and repair to streets and easements.
Review Fees for Permits – Individual wastewater discharge permit A review fee and administration fee will be due at time of application in the amount of seven thousand five hundred dollars ($7,500). No permit will be issued until this fee is paid by the applicant.

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Municipal Drainage Utility System Fees

The drainage utility fee set forth in this section shall be collected through the city's bill for public utilities pursuant to the act.

Impervious Area; Fee Assessed

- Drainage utility fees shall be charged based on a property's contribution to the public drainage utility system. The contribution shall be based on the impervious area for the property.
- The drainage utility fee, payable monthly, shall be established with respect to all property within the according to the following schedule:

Single-Family Residential	
Tier 1 (smallest 20%, 0 – 3,750 sq. ft. IA)	$4.90
Tier 2 (middle 60%, 3,750–6,400 sq. ft. IA)	$7.90
Tier 3 (largest 20%, > 6,400 sq. ft. IA)	$13.25
Non Single-Family Residential	
Monthly Rate per ERU	$7.75

*ERU (Equivalent Residential Unit) = 5,000 sq. ft. impervious area.

A minimum charge of one (1) ERU shall be applied to each nonexempt non-single family residential developed property, regardless of classification.

Impervious Exemptions

- Property held and maintained in its natural state, until such time that the property is developed and all of the public infrastructure constructed has been accepted by the city in which the property is located for maintenance;
- A subdivided lot, until a structure has been built on the lot and a certificate of occupancy has been issued by the city;
- Property with proper construction and maintenance of a wholly sufficient and privately-owned drainage system;
    - State property;
    - City property;
    - County property;
    - School district property;
    - Tax-exempt religious institution property; and Public or private institutions of higher education property.

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

Right-of-Way Management Fees	
Streets, sidewalks and other public places, right-of-way management:	
Permit Application Fee	$100
Expedited Application Fee	$250
Saturday Inspection Fee; each Saturday	$200
Permit Expiration Fee; each permit for incomplete work on expiration date if not extended	$30
Electronic Maps Submittal Fee; per hour of labor necessitated by hard copy submittal in lieu of electronic format (2-hour minimum)	$80
Registration (per right-of-way user per year)	$50
Inspection Fee	$1/LF or $150/day of anticipated construction time, whichever is greater
Small Cell Application Fee (this penalty shall not exceed and is capped by statutory limits)	$500 (1–5 network notes)
	$500 (1–5 network notes)
	$1,000 per pole
Small Cell User Fees (this penalty shall not exceed and is capped by statutory	$250 annually for each network node
	$20 per year for city pole attachment

Public Inconvenience Penalty

Public inconvenience penalties are assessed and calculated from the date of expiration of the permit until date of completion of work or repair or of final backfill if turned over to the department for repair. This penalty shall not exceed and is capped by statutory limits.

Type of Facility	Unit of Cost	Penalty (per day)			
		31-75 days	79-90 days	90-10 days	>100 days
Sidewalk	Per sq. ft.	$0.0026	$0.0052	$0.0078	$0.0104
Driveway	Per each	$39	$78	$117	$156

Attachment: Proposed Redline (Master Fee Chart Revision)

MASTER FEE CHART

EMS Billing Fees	
BLS Nonemergency	$1,150
BLS Emergency	$1,150
ALS Nonemergency	$1,350
ALS Emergency	$1,350
ALS Level 2	$1,450
Specialty Care Transport	$1,350
Oxygen	$125
ALS Disposables	$400
BLS Disposables	$300
Medications	$100
Additional Crew Member	$40
Refusal/No Transport Fee	N/A
Definitive Care Fee (treatment by IV or IM meds with no transport)	$200

Attachment: Proposed Redline (Master Fee Chart Revision)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Madhuri Mohan AICP, Planning Director
CC:	Jason Laumer, City Manager
Date:	December 14, 2021
Re:	Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement

---

Action Requested:
Consider and act upon the Third Amendment to Development, Settlement, and Annexation Agreement between the City of Celina, Texas, MM Celina 3200, LLC and North Parkway Municipal Management District No. 1 regarding the amendments to the Development Agreement for Capital Recovery Fees, and other matters related thereto. (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement) (Mohan)

Background Information:
Please refer to the attached agreement for further information.

Legal Review:
This item has been reviewed by the City Attorney.

Supporting Documents:
- Draft Agreement

Staff Recommendation:
Staff recommends approval as presented.

THIRD AMENDMENT TO DEVELOPMENT, SETTLEMENT, AND ANNEXATION AGREEMENT

THIS THIRD AMENDMENT TO DEVELOPMENT, SETTLEMENT, AND ANNEXATION AGREEMENT ("Third Amendment") is made and entered into by and between the **CITY OF CELINA, TEXAS**, a home-rule municipality located in Collin and Denton Counties, Texas (the "City"), **NORTH PARKWAY MUNICIPAL MANAGEMENT DISTRICT NO. 1**, a special district created under Sections 52 and 52-a, Article III, and Section 59, Article XVI, Texas Constitution, formerly known as NORTH CELINA MUNICIPAL MANAGEMENT DISTRICT NO. 3 (the "District"), and **MM CELINA 3200, LLC**, a Texas limited liability company (the "Developer" or "Owner"), to be effective on December 14, 2021 (the "Effective Date").

RECITALS

WHEREAS, the Developer, the District, and the City are sometimes individually referred to as a "Party" and collectively as the "Parties"; and

WHEREAS, the City and Dynavest Joint Venture, a joint venture formed under the laws of the State of Texas with its principal place of business in Dallas, Texas (the "Original Owner"), previously entered into the Development, Settlement and Annexation Agreement (the "Original Development Agreement"), effective as of September 8, 2020, for the development of approximately 3236.601 acres of undeveloped property located wholly in Collin County, Texas; and

WHEREAS, the City, the District, and the Developer entered into the First Amendment to Development, Settlement and Annexation Agreement, effective on August 2, 2021 (the "First Amendment"), as amended by the Second Amendment to Development, Settlement and Annexation Agreement, effective on September 14, 2021 (the "Second Amendment" and collectively with the Original Development Agreement, the First Amendment, and this Third Amendment, the "Development Agreement"); and

WHEREAS, the Developer purchased and closed on the Property (as defined in the First Amendment) on August 2, 2021, and

WHEREAS, the Parties desire to amend the Development Agreement to amend Section 3.1(b) of the Development Agreement; and

WHEREAS, the Parties acknowledge and agree that, except to the extent amended by this Third Amendment herein, all provisions and terms contained in the Development Agreement shall remain in full force and effect; and

NOW, THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Third Amendment, and for good and valuable consideration the receipt and adequacy of which are acknowledged and agreed, the Parties agree as follows:

Attachment: Draft Agreement (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement)

AGREEMENT

1. Defined Terms. All capitalized terms used in this Third Amendment, to the extent not otherwise expressly defined herein, shall have the meanings assigned to them in the Development Agreement.

2. Amendment to Section 3.1(b) Fees. The Parties agree that Section 3.1(b) Fees of the Development Agreement shall be amended and replaced in its entirety to read as follows:

> (b) Capital Recovery Fees. The Developer is responsible for the construction or causing the construction of all Public Infrastructure, to the extent such improvements are necessitated by and attributable to the development of the Property. The Parties agree that Public Infrastructure will include all of the capital improvements and facility expansions necessitated by and attributable to the Property; therefore, pursuant to Section 395.001(4) of the Texas Local Government Code, **no impact fees levied by the City will apply to single-family residential lots within the Property**. Instead, the City and Developer agree to set capital recovery fees ("Capital Recovery Fees") for single-family residential lots as follows: (i) roadway capital recovery fees shall be set at $3,000.00 per single-family residential lot for the first five (5) years following August 2, 2021, $3,500.00 for years six (6) through ten (10) following August 2, 2021, and increased by an additional $500.00 each five-year period thereafter, (ii) water capital recovery fees shall be set at $2,500.00 per single-family residential lot for the first five (5) years following August 2, 2021, $3,000.00 for years six (6) through ten (10) following August 2, 2021, and increased by an additional $500.00 each five-year period thereafter, and (iii) wastewater capital recovery fees shall be set at $2,500.00 per single-family residential lot for the first five (5) years following August 2, 2021, $3,000.00 for years six (6) through ten (10) following August 2, 2021, and increased by an additional $500.00 each five-year period thereafter. All Capital Recovery Fees will be due and payable at the time building permits are issued for each single-family residential lot. Capital Recovery Fees collected upon the issuance of a building permit for the first 2,011 single-family residential lots within the Property shall be placed into a segregated interest-bearing account (the "Segregated Capital Recovery Fees Account"). Monies shall be paid to the Developer or its assigns from the Segregated Capital Recovery Fees Account on a quarterly basis in an amount not to exceed twenty million dollars ($20,000,000.00) pursuant to a Chapter 380 grant as provided in the Amended and Restated Capital Recovery Fees Economic Development Agreement between the City and the Developer dated as of December 14, 2021.Nonresidential lots will not be charged the Capital Recovery Fees provided in this Section; however nonresidential lots will pay all capital recovery fees, including but not limited to impact fees, pro-rata fees, tap fees and the like, due and payable to the City under the City Regulations in connection with the development of the Property at the time such nonresidential lots are developed. For purpose of this paragraph, "nonresidential lot" means all development other than single-family residential lots.

Attachment: Draft Agreement (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement)

3. Amendment to Section 10.1 Assignment. The Parties agree that Section 10.1, Assignment, of the Development Agreement shall be amended to add subparagraph (d) to read as follows:

(d) Notwithstanding subparagraphs (a), (b) and (c) in Section 10.1, no conveyance, transfer, assignment, mortgage, pledge, grant or other encumbrance shall be made by the Developer or any successor or assignee of the Developer of this Agreement, any Chapter 380 agreement, any agreement related to Impact Fee Credits, any construction funding agreement, any Reimbursement Agreement (pursuant to Section 372.023(d-1) of the Texas Local Government Code), or any TIRZ agreement that results in the City being an "obligated person" within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission without the express written consent of the City.

4. Miscellaneous.

(a) This Third Amendment amends the Development Agreement in no other manner except as expressly set forth herein, including the exhibits attached hereto. Except as amended herein, the terms, provisions, agreements, covenants and conditions of the Development Agreement shall continue in full force and effect. In the event of a conflict between this Third Amendment, including the exhibits attached hereto, and the Development Agreement, the terms of this Third Amendment, including the exhibits attached hereto, shall control.

(b) This Third Amendment together with the Original Development Agreement, the First Amendment, and the Second Amendment shall constitute the entire agreement between the Parties and supersedes all prior agreements and understandings, whether oral or written, concerning the subject matter of this Third Amendment, the Original Development Agreement, the First Amendment, and the Second Amendment. This Third Amendment and the Original Development Agreement, the First Amendment, and the Second Amendment shall not be modified or amended except in writing signed by the Parties.

(c) If any provision of this Third Amendment is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Third Amendment; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the Parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Third Amendment shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

(d) This Third Amendment may be executed in one (1) or more counterparts, each of which when taken together shall constitute one and the same instrument.

(e) The City represents and warrants that the individual executing this Third Amendment on behalf of the City has been duly authorized to do so. The MMD represents and warrants that the individual executing this Third Amendment on behalf of the MMD has been duly authorized to do so. The Developer represents and warrants that this Third Amendment has been approved by appropriate action of Developer, and that each individual executing this Third Amendment on behalf of Developer has been duly authorized to do so.

Attachment: Draft Agreement (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement)

(f) Certificate of Interested Parties Form 1295. The Developer represents and warrants that it is required to comply with Section 2252.908 of the Texas Government Code, as amended, and must file, and has filed, a Certificate of Interested Parties Form 1295 prescribed thereunder with the City and the MMD.

(g) No Boycott of Israel; No Business With Sanctioned Countries. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Third Amendment is a contract for goods or services, will not boycott Israel during the term of this Third Amendment. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

The Developer represents that neither it nor any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

https ://comptroller.texas .gov/purchasing/docs/sudan-list.pdf,
https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or
https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

(h) Verification Regarding Energy Company Boycotts. To the extent this Third Amendment constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Third Amendment. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy

Attachment: Draft Agreement (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement)

companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

(i) Verification Regarding Discrimination Against Firearm Entity or Trade Association. To the extent this Third Amendment constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, "SB 19"), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any,

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and

(2) will not discriminate during the term of this Third Amendment against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" shall have the meaning assigned to such term in Section 2274.001(3) (as added by SB 19), Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

[Signature Page to Follow]

Attachment: Draft Agreement (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement)

EXECUTED by the City, the District, and Developer to be effective as of the Effective Date.

CITY OF CELINA

By: _____
Mindy Koehne, Mayor Pro Tem

ATTEST:

_____
Vicki Faulkner, City Secretary

APPROVED AS TO FORM

_____
Julie Fort, Attorney for the City

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mindy Koehne, Mayor Pro Tem of the City of Celina, Texas, on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

_____
Name printed or typed

Commission Expires:_____

Attachment: Draft Agreement (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement)

DEVELOPER

MM CELINA 3200, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM Celina 3200, LLC, a Texas limited liability company on behalf of said company.

_____
Notary Public, State of Texas

Attachment: Draft Agreement (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement)

NORTH PARKWAY MUNICIPAL MANAGEMENT DISTRICT NO. 1

By:_____
Name: Greg Leveling
Its: President

ATTEST:

By:_____
Robert Klarer , Secretary

STATE OF TEXAS §
§
COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Greg Leveling, President of North Parkway Municipal Management District No. 1, on behalf of said district.

_____
Notary Public, State of Texas

(SEAL)

_____
Name printed or typed

Commission Expires: _____

Attachment: Draft Agreement (Dynavest (Legacy Hills) Third Amendment to Development, Settlement, and Annexation Agreement)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Madhuri Mohan AICP, Planning Director
CC:	Jason Laumer, City Manager
Date:	December 14, 2021
Re:	Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement

---

Action Requested:
Consider and act upon the Amended and Restated Capital Recovery Fees Economic Development Agreement between the City of Celina, Texas and MM Celina 3200, LLC regarding funding of Capital Recovery Fee Projects, and other matters related thereto. (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement) (Mohan)

Background Information:
Please refer to the attached agreement for further information.

Legal Review:
This item has been reviewed by the City Attorney.

Supporting Documents:
- Draft Agreement

Staff Recommendation:
Staff recommends approval as presented.

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

AMENDED AND RESTATED CAPITAL RECOVERY FEES ECONOMIC DEVELOPMENT AGREEMENT

THIS **AMENDED AND RESTATED CAPITAL RECOVERY FEES ECONOMIC DEVELOPMENT AGREEMENT** (the "Agreement") by and between the **CITY OF CELINA, TEXAS**, a home-rule municipality located in Collin and Denton Counties, Texas (the "City") and **MM CELINA 3200, LLC**, a Texas limited liability company (the "Developer"), to be effective on December 14, 2021 (the "Effective Date").

RECITALS

WHEREAS, the Developer and the City are sometimes individually referred to as a "Party" and collectively as the "Parties"; and

WHEREAS, the City and Dynavest Joint Venture, a joint venture formed under the laws of the State of Texas with its principal place of business in Dallas, Texas (the "Original Owner"), previously entered into the Development, Settlement and Annexation Agreement (the "Original Development Agreement"), effective as of September 8, 2020; and

WHEREAS, the City, North Celina Municipal Management District No. 3, a special district created and operating under Sections 52 and 52-a, Article III, and Section 59, Article XVI, Texas Constitution and Chapter 3986, Texas Special District Local Laws Code,to be known as North Parkway Municipal Management District No. 1 (the "District"), and the Developer, as successor in interest to the Original Owner, entered into that certain First Amendment to Development, Settlement and Annexation Agreement (the "First Amendment"), as amended by the Second Amendment to Development, Settlement and Annexation Agreement (the "Second Amendment"), as amended by the Third Amendment to Development, Settlement and Annexation Agreement (the "Third Amendment" and collectively with the Original Development Agreement, the First Amendment, and the Second Amendment, the "Development Agreement") for the design, development, and construction of a mixed-use residential and commercial development (the "Legacy Hills Development") containing approximately 3,149.866 acres of land, as described by metes and bounds and depicted on Exhibit A to the Development Agreement (the "Property") within the City; and

WHEREAS, terms used herein but not otherwise defined shall have the meaning ascribed to them in the Development Agreement; and

WHEREAS, the City, the District, and the Developer entered into that certain Capital Recovery Fees Economic Development Agreement, effective as of August 2, 2021 (the "Original Capital Recovery Fees Agreement"); and

WHEREAS, the City and the District entered into an Amended and Restated Capital Recovery Fees Economic Development Agreement approved by the City Council of the City on October 12, 2021, which was intended to become effective upon the execution of a bond purchase agreement or bond placement agreement for the issuance of contract revenue bonds secured by the Capital Recovery Fees (hereinafter defined); and

WHEREAS, the District has determined that the District will not issue contract revenue bonds, and the previously approved Amended and Restated Capital Recovery Fees Economic Development Agreement did not become effective; and

WHEREAS, this Agreement amends and restates the Original Capital Recovery Fees Agreement; and

WHEREAS, the construction and operation of the Legacy Hills Development will: (a) bring a positive impact to the City; (b) promote state and local economic development; (c) stimulate business and commercial activity in the municipality; (d) promote the development and diversification of the economy of the state; (e) promote the development and expansion of commerce in the state; and (f) eliminate some unemployment or underemployment in the state; and

WHEREAS, the Developer desires and intends to construct or cause to be constructed water, wastewater, drainage, roadway improvements, and other public infrastructure that will serve the Property, including landscaping, public parking and floodplain reclamation costs (collectively, the "Public Infrastructure") within the Legacy Hills Development; and

WHEREAS, pursuant to Section 3.1 of the Development Agreement, the Parties agreed for the City to provide a grant to the Developer for collected Capital Recovery Fees (hereinafter defined); and

WHEREAS, Article III, Section 52-a of the Texas Constitution and Chapter 380 of Texas Local Government Code provide constitutional and statutory authority for establishing and administering a program to provide grants or incentives of public money to promote local economic development and to stimulate business and commercial activity in the City;

WHEREAS, the City has found and determined that providing a grant of funds to Developer in exchange for the Developer's development of the Legacy Hills Development will promote local economic development and stimulate business and commercial activity and create jobs within the City (the "Program"); and

WHEREAS, the City has determined that the Program will directly establish a public purpose and that all transactions involving the use of public funds and resources in the establishment and administration of the Program contain controls likely to ensure that public purpose is accomplished; and

WHEREAS, the Parties have agreed for the Developer to undertake or cause the undertaking of the Legacy Hills Development as set forth in the Development Agreement, and the Development Agreement contains controls to ensure the public purpose is accomplished; and

WHEREAS, the Parties and the District have determined that the District shall not be required to be a party to this Agreement, notwithstanding the District's participation in the Original Capital Recovery Fees Agreement;

NOW THEREFORE, in consideration of the foregoing and the mutual agreements, covenants, and payments authorized herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions**.

"Agreement" means this Amended and Restated Capital Recovery Fees Economic Development Agreement.

"Capital Recovery Fees" has the meaning set forth in the Development Agreement.

"Capital Recovery Fees Grant" means the grant of Capital Recovery Fees to the Developer as set forth in Section 4 and payable only from Capital Recovery Fees.

"Chapter 380" means Chapter 380, Texas Local Government Code, as amended.

"City" means the City of Celina, a home rule municipality located in Collin County and Denton County, Texas.

"City Council" means the City Council of the City.

"Developer" means MM Celina 3200, LLC, a Texas limited liability company, and its successors and assigns.

"Development Agreement" has the meaning set forth in the Recitals.

"District" has the meaning set forth in the Recitals.

"Effective Date" has the meaning set forth in the Recitals.

"First Amendment" has the meaning set forth in the Recitals.

"Force Majeure" means events or circumstances that are not within the reasonable control of the Party whose performance is suspended, and that could not have been avoided by such Party with the exercise of good faith, due diligence and reasonable care.

"Legacy Hills Development" has the meaning set forth in the Recitals.

"Original Development Agreement" has the meaning set forth in the Recitals.

"Original Owner" means Dynavest Joint Venture, a joint venture formed under the laws of the State of Texas with its principal place of business in Dallas, Texas.

"Party" or "Parties" means Developer and the City.

"Program" has the meaning set forth in the Recitals.

"Property" means approximately 3,149.866 acres of land described by metes and bounds and depicted on Exhibit A to the Development Agreement.

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

"Public Infrastructure" has the meaning set forth in the Recitals.

"Second Amendment" has the meaning set forth in the Recitals.

"Segregated Capital Recovery Fees Account" has the meaning set forth in Section 4.

"Third Amendment" has the meaning set forth in the Recitals.

2. **Term**. This Agreement shall be effective as of the Effective Date and shall remain in full force and effect until the first to occur of (a) the issuance of a building permit for the 2,011th single-family residential lots in the Property and the Developer or its assignee is paid from the Segregated Capital Recovery Fees Account, or (b) the amount of the Capital Recovery Fees Grant (hereinafter defined) reaches $20,000,000.00 and is reimbursed or provided to the Developer or its assignee from the Segregated Capital Recovery Fees Account.

3. **Developer's Obligations**.

(a) Public Infrastructure. In consideration of the City entering into this Agreement providing for the payment of funds constituting a grant to the Developer under the terms and conditions set forth herein, Developer agrees to design and construct or cause to be designed and constructed the Public Infrastructure as set forth in the Development Agreement.

4. **Capital Recovery Fees Grant**. The City agrees to provide a grant of collected capital recovery fees to the Developer, payable solely from the Capital Recovery Fees and no other revenues of the City, (the "Capital Recovery Fees Grant") pursuant to Chapter 380 as follows:

(a) Pursuant to the Development Agreement, the City, the District, and Developer agreed to set Capital Recovery Fees for single-family residential lots as follows: (i) roadway capital recovery fees shall be set at $3,000.00 per single-family residential lot for the first five (5) years following August 2, 2021, $3,500.00 for years six (6) through ten (10) following August 2, 2021, and increased by an additional $500.00 each five-year period thereafter, (ii) water capital recovery fees shall be set at $2,500.00 per single-family residential lot for the first five (5) years following August 2, 2021, $3,000.00 for years six (6) through ten (10) following August 2, 2021, and increased by an additional $500.00 each five-year period thereafter, and (iii) wastewater capital recovery fees shall be set at $2,500.00 per single-family residential lot for the first five (5) years following August 2, 2021, $3,000.00 for years six (6) through ten (10) following August 2, 2021, and increased by an additional $500.00 each five-year period thereafter.

(b) All Capital Recovery Fees are due and payable at the time building permits are issued for each single-family residential lot. Capital Recovery Fees collected upon the issuance of a building permit for the first 2,011 single-family residential lots in the Property shall be placed into a segregated interest-bearing account (the "Segregated Capital Recovery Fees Account").

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

(c) Assuming there is no default under this Agreement or the Development Agreement, monies shall be reimbursed or provided to the Developer or its assigns as a Capital Recovery Fees Grant from the Segregated Capital Recovery Fees Account on a quarterly basis, being distributed to the Developer within fifteen (15) days of the commencement of the next succeeding quarter (no later than April 15th, July 15th, October 15th, and January 15th), in an amount not to exceed twenty million dollars ($20,000,000.00).

5. **Indemnification**.

DEVELOPER IN PERFORMING ITS OBLIGATIONS UNDER THIS AGREEMENT IS ACTING INDEPENDENTLY, AND THE CITY ASSUMES NO RESPONSIBILITIES OR LIABILITIES TO THIRD PARTIES IN CONNECTION WITH THE LEGACY HILLS DEVELOPMENT. TO THE EXTENT PERMITTED BY LAW, DEVELOPER AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS THE CITY, ITS OFFICERS, AGENTS, AND EMPLOYEES IN BOTH THEIR PUBLIC AND PRIVATE CAPACITIES, FROM AND AGAINST CLAIMS, SUITS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, AND LIABILITY OF EVERY KIND, INCLUDING, BUT NOT LIMITED TO, EXPENSES OF LITIGATION OR SETTLEMENT, COURT COSTS, AND ATTORNEYS' FEES WHICH MAY ARISE DUE TO ANY DEATH OR INJURY TO A PERSON OR THE LOSS OF, LOSS OF USE, OR DAMAGE TO PROPERTY, ARISING OUT OF OR OCCURRING AS A CONSEQUENCE OF THE PERFORMANCE OF THIS AGREEMENT, EXCLUDING ANY ERRORS OR OMISSIONS, OR GROSSLY NEGLIGENT ACT OR OMISSION OF THE CITY, ITS OFFICERS, AGENTS OR EMPLOYEES.

6. **Events of Default; Remedies.**

(a) **Events of Default**. No Party shall be in default under this Agreement until Notice of the alleged failure of such Party to perform has been given (which Notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the nature of the alleged failure, but in no event less than thirty (30) days after written Notice of the alleged failure has been given). In addition, if a Cure Time Notice (as defined below) has been provided within thirty (30) days of the Notice, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the Notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. Notwithstanding the foregoing, however, a Party shall be in default of its obligation to make any payment required under this Agreement if such payment is not made within thirty (30) business days after receipt of a Notice of failure to provide payment. If a Party who has received Notice under this Section cannot cure an alleged failure to perform within thirty (30) days after receipt of written Notice, such Party shall give written Notice to the other Party within such thirty (30) day period: (a) stating that the Party cannot cure the alleged failure within thirty (30) days after receipt of written Notice and explaining the reason; and (b) providing a date by which such Party can reasonably cure the alleged failure ("Cure Time Notice"). A Party who does not timely provide a Cure Time Notice shall be deemed to be able to cure the alleged failure to perform within thirty (30) days after the initial written Notice of the alleged failure has been given. The City's failure to fulfill an obligation or intention of the

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

City contained in this Agreement that creates a contractual obligation that controls, waives, or supplants the City Council's legislative discretion or functions shall not be considered an event of default.

(b) **Remedies**. If a Party is in default, the aggrieved Party may, at its option and without prejudice to any other right or remedy under this Agreement, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgment Act, specific performance, mandamus, and injunctive relief. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT AND PREVENT THE DEVELOPER FROM RECEIVING ANY REIMBURSEMENTS OR PAYMENTS DUE AND OWED TO THE DEVELOPER UNDER THIS AGREEMENT.

7. **General Provisions**.

(a) **Representations and Warranties.** The Developer represents and warrants that this Agreement has been approved by appropriate action of Developer, and that the individual executing this Agreement on behalf of Developer has been duly authorized to do so. The City represents and warrants that the individual executing this Agreement on behalf of the City has been duly authorized to do so.

(b) **Section or Other Headings.** Section or other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(c) **Amendment.** This Agreement may only be amended, altered, or revoked by written instrument signed by the Developer and the City and approved by the City through its City Council.

(d) **Assignment**. (i) This Agreement may be assigned by the Developer without the express written consent of, but upon written Notice to, the City in accordance with this Agreement. The Developer may sell, transfer or collaterally assign or assign the receivables under this Agreement to any person, including, without limitation, to a trustee in connection with a trust indenture or to an assignee as collateral for any loan, and Developer may execute such documents and contracts as necessary to effectuate such loans or financings, in each case without the consent of, but with Notice to, the City. In connection with any such assignment by the Developer, the City hereby agrees that it shall, upon receipt of a written Notice executed by the Developer and its assignee, remit, or cause to be remitted, all Capital Recovery Fees required to be remitted by the City to the Developer pursuant to this Agreement into the account designated in such Notice and otherwise pursuant to the reasonable instructions contained therein, so long as the total number of Assignees the City must track for purposes of making payment that would otherwise be owed to Developer is no more the twelve (12). Such Notice and such designation of account shall be revocable only upon receipt by the City of a written Notice executed by such assignee of the Developer. The provisions hereof shall inure to the benefit of and be binding upon the Parties and their respective successors and assigns.

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

(ii) Notwithstanding Section 7.(d)(i) above, no conveyance, transfer, assignment, mortgage, pledge, grant or other encumbrance shall be made by the Developer or any successor or assignee of the Developer of this Agreement and/or the Chapter 380 grant that results in the City being an "obligated person" within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission without the express written consent of the City.

(e) **Notice.** All notices required or contemplated by this Agreement (or otherwise given in connection with this Agreement) (a "Notice") shall be in writing, shall be signed by or on behalf of the Party giving the Notice, and shall be effective as follows: (a) on or after the fifth business day after being deposited with the United States mail service, Certified Mail, Return Receipt Requested with a confirming copy sent by email; (b) on the day delivered by a private delivery or private messenger service (such as FedEx or UPS) as evidenced by a receipt signed by any person at the delivery address (whether to not such person is the person to whom the Notice is addressed); or (c) otherwise, on the day actually received by the person to whom the Notice is addressed, including, but not limited to, delivery in person and delivery by regular mail (with a confirming copy sent by email). Notices given pursuant to this Section shall be addressed as follows:

To the City:	City of Celina, Texas Attn: City Manager 142 N. Ohio Celina, Texas 75009
With a Copy to:	Julie Fort Messer, Fort, & McDonald, PLLC 6371 Preston Rd. Suite 200 Frisco, Texas 75034
To the Developer:	Mehrdad Moayedi MM Celina 3200, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, TX 75234
With a Copy to:	J. Prabha Cinclair Miklos Cinclair, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, TX 75234

(f) **Interpretation.** The Parties acknowledge that each of them has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for or against any Party, regardless of which Party originally drafted the provision.

(g) **Applicable Law; Venue.** This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County. Venue and exclusive jurisdiction for any action to enforce or construe this Agreement shall be Collin County District Court.

(h) **Severability.** This Agreement and the Development Agreement constitute the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the subject matter of this Agreement and the Development Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties. If any provision of this Agreement is determined by a Court of competent jurisdiction to be unenforceable for any reason, then (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

(i) **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

(j) **Independent Parties.** Nothing herein shall be construed as creating a partnership or joint enterprise between the City and the Developer. Furthermore, the Parties acknowledge and agree that the doctrine of respondeat superior shall not apply between the City and the Developer, nor between the City and any officer, director, member, agent, employee, contractor, subcontractor, licensee, or invitee of Developer.

(k) **No Rights Conferred on Others.** Nothing in this Agreement shall confer any right upon any person other than the City and the Developer and no other person is considered a third party beneficiary to this Agreement. The District has acknowledged and agreed to be removed as a party by execution of this Agreement and has agreed and consented to this Agreement, with such consent attached hereto as **Exhibit A** (the "District Consent").

(l) **Approval Not Guaranteed.** Nothing contained in this Agreement shall be construed as obligating the City to approve any application required for development of the Legacy Hills Development that is not in conformity with the City's adopted development regulations, except as expressly otherwise contemplated herein.

(m) **Entire Agreement.** This Agreement contains the entire agreement between the Parties with respect to the transaction contemplated herein.

(n) **Non Waiver**. Any failure by a Party to insist upon strict performance by another Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by written agreement, signed by the Party waiving such provision.

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

(o) **No Acceleration**. All amounts due pursuant to this Agreement and any remedies under this Agreement are not subject to acceleration.

(p) **Force Majeure**. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to Force Majeure, to perform its obligations under this Agreement, then obligations affected by the Force Majeure shall be temporarily suspended. Within ten (10) business days after the occurrence of a Force Majeure, the Party claiming the right to temporarily suspend its performance, shall give Notice to all the Parties that includes a detailed explanation of the Force Majeure, a description of the action that will be taken to remedy the Force Majeure and resume full performance at the earliest possible time, and the length of time needed to resume full performance. Any other Party may object in writing to the length of time claimed to be needed to resume performance by the Party suffering the event of Force Majeure if it provides a commercially reasonable explanation regarding how full performance could reasonably be resumed at an earlier date, in which case full performance shall resume at the earlier date.

(q) **No Boycott Israel**. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

(r) **Not a Listed Company**. The Developer hereby represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

(s) **Verification Regarding Energy Company Boycotts**. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

(t) **Verification Regarding Discrimination Against Firearm Entity or Trade Association**. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, "SB 19"), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any,

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and

(2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" shall have the meaning assigned to such term in Section 2274.001(3) (as added by SB 19), Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

Signature pages follow

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

EXECUTED by the City and the Developer to be effective as of the Effective Date.

CITY OF CELINA

By: _____
Mindy Koehne, Mayor Pro Tem

ATTEST:

_____
Vicki Faulkner, City Secretary

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

DEVELOPER

MM CELINA 3200, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)

Exhibit A
District Consent

MM Celina 3200, LLC (the "Developer") previously entered into that certain Capital Recovery Fees Economic Development Agreement (the "Original Agreement") by and between the Developer, the City of Celina, Texas (the "City"), and North Celina Municipal Management District No. 3, a special district created under Sections 52 and 52-a, Article III, and Section 59, Article XVI, Texas Constitution and Chapter 3986, Texas Special District Local Laws Code, to be known as North Parkway Municipal Management District No. 1 (the "District"), effective as of August 2, 2021.

The District hereby consents to the Amended and Restated Capital Recovery Fees Economic Development Agreement between the City and the Developer dated as of December 14, 2021 (the "Amended and Restated Agreement") and the District's removal as a party to the Amended and Restated Agreement notwithstanding the District's participation in the Original Agreement.

NORTH PARKWAY MUNICIPAL MANAGEMENT DISTRICT NO. 1

By:_____
Name: Greg Leveling
Its: President

ATTEST:

By:_____
Robert Klarer, Secretary

Attachment: Draft Agreement (Dynavest (Legacy Hills) Amended and Restated Capital Recovery Fees Economic Development Agreement)



Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Bella Lopez, Senior Planner
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Dynavest (Legacy Hills) Termination of Capital Recovery Fee Projects - Construction, Funding, and Acquisition Agreement

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Action Requested:
Consider and act upon the Termination of Capital Recovery Fee Projects Construction, Funding, and Acquisition Agreement between the City of Celina, Texas, MM Celina 3200, LLC and North Parkway Municipal Management District No. 1 regarding the termination of construction and funding of Capital Recovery Fee Projects, and other matters related thereto. (Dynavest (Legacy Hills) Termination of Capital Recovery Fee Projects - Construction, Funding, and Acquisition Agreement) (Mohan)

Background Information:
Please refer to the attached agreement for further information.

Legal Review:
This item has been reviewed by the City Attorney.

Supporting Documents:
· Draft Agreement

Staff Recommendation:
Staff recommends approval as presented.

TERMINATION OF CAPITAL RECOVERY FEE PROJECTS CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT

THIS TERMINATION OF CAPITAL RECOVERY FEE PROJECTS CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT (this "Termination"), dated as of December 14, 2021 (the "Effective Date"), is by and between the **CITY OF CELINA, TEXAS**, a home rule municipality of the State of Texas (the "City"), **MM CELINA 3200, LLC**, a Texas limited liability company (the "Developer"), and **NORTH PARKWAY MUNICIPAL MANAGEMENT DISTRICT NO. 1**, a special district created under Sections 52 and 52-a, Article III, and Section 59, Article XVI, Texas Constitution and Chapter 3986, Texas Special District Local Laws Code, formerly known as NORTH CELINA MUNICIPAL MANAGEMENT DISTRICT NO. 3 (the "MMD") (individually referred to as a "Party" and collectively as the "Parties").

RECITALS

WHEREAS, the City, the Developer, and the MMD are parties to that certain Capital Recovery Fee Projects Construction, Funding, and Acquisition Agreement, effective as of October 12, 2021 (the "Capital Recovery Fee CFA"); and

WHEREAS, the Parties desire to terminate the Capital Recovery Fee CFA upon the terms and conditions contained in this Termination, effective as of the Effective Date;

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, the Developer, and the MMD agree that the Capital Recovery Fee CFA is hereby amended to be terminated as follows:

1. Incorporation by Reference. The foregoing recitals are incorporated by reference as though fully set forth herein.

2. Defined Terms. Capitalized terms used and not otherwise defined in this Termination shall have the same meaning or meanings given to them in the Capital Recovery Fee CFA.

3. Termination. Notwithstanding anything to the contrary in the Capital Recovery Fee CFA, the City, the Developer, and the MMD hereby acknowledge and agree that the Capital Recovery Fee CFA has terminated as of the Effective Date of this Termination and is no longer of any force or effect.

4. No Further Amendments. Except as expressly set forth in this Termination, the Capital Recovery Fee CFSA has not been modified or amended. This Termination cannot be modified, amended or revoked, except in writing executed by Parties.

Attachment: Draft Agreement (Dynavest (Legacy Hills) Termination of Capital Recovery Fee Projects - Construction, Funding, and Ac)

5. Counterparts. This Termination may be executed in any number of counterparts, each of which shall be deemed an original, and all of such counterparts shall constitute one and the same instrument, with the same effect as if the signatures were upon the same instrument. Delivery of an executed counterpart of this Termination by facsimile or electronic mail shall be equally as effective as delivery of an originally executed counterpart of this Termination.

6. Controlling Agreement. In the event of a conflict between the terms and provisions of this Termination and the terms and provisions of the Capital Recovery Fee CFA, the terms and provisions of this Termination shall control.

7. No Boycott Israel. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

8. Not a Listed Company. The Developer hereby represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

9. Verification Regarding Energy Company Boycotts. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code,

as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

10. Verification Regarding Discrimination Against Firearm Entity or Trade Association. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, "SB 19"), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any,

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and

(2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" shall have the meaning assigned to such term in Section 2274.001(3) (as added by SB 19), Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

[Execution pages follow]

Attachment: Draft Agreement (Dynavest (Legacy Hills) Termination of Capital Recovery Fee Projects - Construction, Funding, and Ac)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

CITY OF CELINA

By: _____
Name: Mindy Koehne, Mayor Pro-Tem

ATTEST:

_____
Vicki Tarrant, City Secretary

APPROVED AS TO FORM

_____
Julie Fort, Attorney for the City

[Signature Page for Termination of Capital Recovery Fee CFA]

Attachment: Draft Agreement (Dynavest (Legacy Hills) Termination of Capital Recovery Fee Projects - Construction, Funding, and Ac)

DEVELOPER:

MM CELINA 3200, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

Attachment: Draft Agreement (Dynavest (Legacy Hills) Termination of Capital Recovery Fee Projects - Construction, Funding, and Ac)

MMD:

NORTH PARKWAY MUNICIPAL MANAGEMENT DISTRICT NO. 1

By:_____
Name: Greg Leveling
Its: President

ATTEST:

By:_____
Robert Klarer, Secretary

[Signature Page for Termination of Capital Recovery Fee CFA]

Attachment: Draft Agreement (Dynavest (Legacy Hills) Termination of Capital Recovery Fee Projects - Construction, Funding, and Ac)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Bella Lopez, Senior Planner
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Legacy 58.5 - Annexation Service Agreement

Action Requested:
Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 59 acres within the Extraterritorial Jurisdiction, generally located at the southwest corner of Louisiana Drive and future Legacy Drive. (Legacy 58.5 – Annexation Service Agreement) (Mohan)

Applicant:
Claymoore Engineering
301 South Coleman Street, Suite 40
Prosper, TX 75078

Background Information:
The attached is the annexation service agreement for Legacy 58.5. Please refer to the attached documents and the accompanying annexation and zoning agenda items for further information.

Supporting Documents:
- Location Map
- Annexation Service Agreement

Staff Recommendation:
Staff recommends approval as presented.

CELINA TEXAS EST. 1876

Life Connected.

LEGACY DR

BUS 289

G A MOORE PKWY

Legend

- Subject Property
- City Limits
- Roads
- Parcels

Legacy 58.5 Location Map

City of Celina

10/28/2021

N W E S

0 500 1,000 Feet

Attachment: Location Map (Legacy 58.5 – Annexation Service Agreement)

Service Agreement for C-3 Annexed Property

The undersigned parties have negotiated, and now enter into, this written Service Agreement for C-3 Annexed Property ("Agreement") pursuant to the authority provided by Section 43.0672, Texas Local Government Code ("LGC"). Pursuant to Section 43.056(l) of the LGC, this Agreement shall have a term of ten (10) years beginning on the date approved by the City Council of Celina. This Agreement is for the following property:

The Property is described in Exhibit A attached hereto and incorporated herein.

NOW THEREFORE, for and in consideration received and the mutual benefits contained herein, the undersigned parties agree to the following Service Plan:

A) SERVICE PLAN GENERALLY

1) This service plan has been prepared in accordance with the Texas Local Government Code, Sections 43.021; 43.065 and 43.056(b)-(o). Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density. The provisions of the service plan were made available for public inspection and explained at the two public hearings held by the City Council in accordance with LGC Section 43.056(j).

2) For purposes of this service plan, to "provide" services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

1) Police Protection

   a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation ordinance. Some of these services include:
      i) Normal patrol and responses;
      ii) Handling of complaints and incident reports;
      iii) Special units, such as traffic enforcement and investigations; and
      iv) Coordination with other public safety support agencies.

   b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.

   c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.

2) Fire Protection

   a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
      i) Fire suppression and rescue;
      ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life

Attachment: Annexation Service Agreement (Legacy 58.5 – Annexation Service Agreement)

Support (ALS) fire engines, trucks and ambulances;
iii) Hazardous materials response and mitigation;
iv) Emergency prevention and public education efforts;
v) Technical rescue response; and
vi) Construction Plan Review and required inspections.

b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.

c) As development commences in these areas, sufficient fire protection, including personnel and equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.

d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.

3) Emergency Medical Services

a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
i) Emergency medical dispatch and pre-arrival First Aid instructions;
ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
iii) Medical rescue services.

b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.

c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.

d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.

2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the

Attachment: Annexation Service Agreement (Legacy 58.5 – Annexation Service Agreement)

City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained by the City on the effective date of this ordinance.

3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

E) WATER FACILITIES

1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.

2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.

3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.

2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.

3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.

4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.

5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

Attachment: Annexation Service Agreement (Legacy 58.5 – Annexation Service Agreement)

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.

2) Inspection services including the review of building plans, the issuance of permits and the inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.

3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.

4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexed ordinance.

5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation ordinance. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of this ordinance. Fees for such usage shall be in accordance with current fees established by ordinance.

2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation ordinance.

K) OTHER SERVICES

1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full

Attachment: Annexation Service Agreement (Legacy 58.5 – Annexation Service Agreement)

municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.

2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at http://www.franklinlegal.net/codes.html.

M) TERM

1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.

Entered into this ____ day of _____, 2021.

CITY OF CELINA

By: _____
Name: Jason Laumer
Title: City Manager
Date: _____

OWNER: CELINA 58, LP

By: _____
Name: Teague Griffin
Title: Owner
Date: _____

Attachment: Annexation Service Agreement (Legacy 58.5 – Annexation Service Agreement)

Exhibit A
Legal Description

BEING A TRACT OF LAND SITUATED IN THE GABRIEL CHENOWETH SURVEY, ABSTRACT NO. 140, COLLIN COUNTY, TEXAS AND BEING PART OF A CALLED 60.555 ACRE TRACT DESCRIBED IN A DEED TO CLOVIS E. SANFORD, TRUSTEE OF THE MARY CHAILLOT FAMILY TRUST CREATED UNDER THE LAST WILL AND TESTAMENT OF MARY CHAILLOT DATED NOVEMBER 24, 2014, AS RECORDED IN INSTRUMENT NO. 20190208000135760 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) FOR THE SOUTHWEST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHEAST CORNER OF A CALLED 1.151 ACRE TRACT DESCRIBED IN A DEED TO STEPHEN L. ROBINSON, AS RECORDED IN INSTRUMENT NO. 20190403000350240, O.P.R.C.C.T., SAME BEING ON THE NORTH LINE OF A CALLED 153.177 ACRE TRACT IN A DEED TO CHI CHU CHAN, TSUN-HUEI CHAN AND PAUL CHAN, AS RECORDED IN INSTRUMENT NO. 20091217001510900, O.P.R.C.C.T., AS DESCRIBED IN A DEED RECORDED IN VOLUME 5404, PAGE 5581 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS (D.R.C.C.T.);

THENCE NORTH 0°23'52" WEST, WITH THE WEST LINE OF SAID 60.555 ACRE TRACT AND THE EAST LINE OF SAID 1.151 ACRE TRACT, TO AND GENERALLY ALONG COUNTY ROAD NO. 58, PASSING AT A DISTANCE OF 222.85 FEET A MAG NAIL FOUND 0.20 FEET WEST OF LINE FOR THE NORTHEAST CORNER OF SAID 1.151 ACRE TRACT, FROM WHICH A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) BEARS NORTH 38°52'20" WEST, A DISTANCE OF 26.92 FEET, TO AND WITH THE EAST LINE OF A CALLED 100 ACRE TRACT DESCRIBED IN EXHIBIT "B", PARCEL A TO LMR HOLDINGS, LTD, AS RECORDED IN INSTRUMENT NO. 2009021300158800, O.P.R.C.C.T, CONTINUING FOR A TOTAL DISTANCE OF 1,416.01 FEET TO A MAG NAIL WITH WASHER STAMPED "TOPOGRAPHIC" SET FROM WHICH A 5/8" IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHWEST CORNER OF A CALLED 60.133 ACRE TRACT DESCRIBED IN A DEED TO BOB HOUSER, AS RECORDED IN VOLUME 2673, PAGE 592, D.R.C.C.T., BEARS NORTH 0°23'52" WEST, A DISTANCE OF 204.74 FEET;

THENCE SOUTH 89°52'15" EAST, PASSING THROUGH AT A DISTANCE OF 30.45 FEET A 1/2" IRON ROD FOUND FOR THE SOUTHWEST CORNER OF LOT 1, BLOCK A OF POTTS ADDITION, AN ADDITION TO COLLIN COUNTY, TEXAS ACCORDING TO THE PLAT THEREOF RECORDED IN INSTRUMENT NO. 2004-0175957, O.P.R.C.C.T. AND BEING THE SOUTHEAST RIGHT-OF-WAY CORNER OF SAID COUNTY ROAD NO. 58, AS DEDICATED BY SAID POTTS ADDITION, CONTINUING WITH THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 426.03 FEET TO A 1/2" IRON ROD SET WITH CAP STAMPED "TOPOGRAPHIC" FOR THE SOUTHEAST CORNER OF SAID LOT 1, BLOCK A;

THENCE NORTH 0°32'12" WEST, WITH THE EAST LINE OF SAID LOT 1, A DISTANCE OF 204.75 FEET TO A 1/2" IRON ROD FOUND FOR THE NORTHEAST CORNER OF SAID LOT 1 AND BEING ON THE NORTH LINE OF SAID 60.555 ACRE TRACT, SAME BEING ON THE SOUTH LINE OF SAID 60.133 ACRE TRACT, FROM WHICH SAID 5/8" IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID 60.555 ACRE TRACT BEARS NORTH 89°52'15" WEST, A DISTANCE OF 425.53 FEET;

THENCE SOUTH 89°52'15" EAST, WITH SAID NORTH LINE OF 60.555 ACRE TRACT AND SAID SOUTH LINE OF 60.133 ACRE TRACT, A DISTANCE OF 1,208.65 FEET TO A 3/8" IRON ROD FOUND FOR THE NORTHEAST

Attachment: Annexation Service Agreement (Legacy 58.5 – Annexation Service Agreement)

CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHEAST CORNER OF SAID 60.133 ACRE TRACT, SAME BEING ON THE WEST LINE OF LOT 1, BLOCK A NORTH PRESTON LAKES ESTATES, AN ADDITION TO THE CITY OF CELINA, ACCORDING TO THE PLAT THEREOF RECORDED IN INSTRUMENT NO. 97-0003857, O.P.R.C.C.T., FROM WHICH A 60D NAIL FOUND BEARS SOUTH 81°35'28" WEST, A DISTANCE OF 0.12 FEET;

THENCE SOUTH 0°13'29" EAST, WITH THE EAST LINE OF SAID 60.555 ACRE TRACT AND THE WEST LINE OF SAID LOT 1, BLOCK A (NORTH PRESTON LAKES ESTATES),PASSING AT A DISTANCE OF 190.42 FEET A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) 0.16 FEET EAST OF LINE FOR THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK A (NORTH PRESTON LAKES ESTATES) AND FOR THE NORTHWEST RIGHT-OF-WAY CORNER OF EAST CARTHAGE ROAD (BUSINESS STATE HIGHWAY NO. 289), AS DEDICATED BY SAID NORTH PRESTON LAKES ESTATES, TO AND GENERALLY ALONG THE CENTERLINE OF NORTH LOUISIANA DRIVE (BUSINESS STATE HIGHWAY NO. 289), TO AND WITH THE WEST LINE OF A CALLED 640 ACRE TRACT DESCRIBED IN DEED TO M. HUBBARD ESTATE, AS RECORDED IN VOLUME 29, PAGE 486, D.R.C.C.T., PASSING AT A DISTANCE OF 1,593.55 FEET A 1/2" IRON ROD FOUND 0.54 FEET EAST OF LINE CONTINUING FOR A TOTAL DISTANCE OF 1,619.39 FEET TO A MAG NAIL FOUND FOR THE SOUTHEAST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE NORTHEAST CORNER OF SAID 153.177 ACRE TRACT, SAME BEING ON THE WEST LINE OF SAID 640 ACRE TRACT;

THENCE NORTH 89°55'02" WEST, WITH THE SOUTH LINE OF SAID 60.555 ACRE TRACT AND THE NORTH LINE OF SAID 153.177, TO AND WITH THE SOUTH LINE OF SAID COUNTY ROAD NO 58, GENERALLY ALONG A FENCE, A DISTANCE OF 1,629.28 FEET TO THE PLACE OF BEGINNING AND CONTAINING 58.684 ACRES (2,556,276 SQUARE FEET) OF LAND.

Attachment: Annexation Service Agreement (Legacy 58.5 – Annexation Service Agreement)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Bella Lopez, Senior Planner
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Sutton Fields East PID - Pre SAP

Action Requested:
Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within Phase #1 of the Sutton Fields East Public Improvement District; approving a preliminary service plan and assessment plan, including a proposed Phase #1 Assessment Roll; directing the filing of the proposed Phase #1 Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing on January 11, 2022, to consider an ordinance levying assessments on property located within Phase #1 of the Sutton Fields East Public Improvement District. (Sutton Fields East PID – Pre SAP) (Lopez)

Background:
Please refer to the attachments for additional information.

Supporting Documents:
- Draft Resolution

Staff Recommendation:
Staff recommends approval.

CITY OF CELINA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF CELINA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED BY THE SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY SERVICE PLAN AND ASSESSMENT PLAN, INCLUDING A PROPOSED ASSESSMENT ROLL; CALLING A REGULAR MEETING AND NOTICING A PUBLIC HEARING FOR *JANUARY 11, 2022* TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN PHASE #1 OF THE SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

RECITALS

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "Act") authorizes the governing body (the "City Council") of the City of Celina, Texas (the "City") to create a public improvement district within the City and within the extraterritorial jurisdiction of the City (the "ETJ"); and

WHEREAS, on October 12, 2021, the City Council conducted a public hearing to consider a petition received by the City on August 24, 2021 titled "Petition for the Creation of a Public Improvement District Within the Extraterritorial Jurisdiction of the City of Celina, Texas for the Sutton Fields East Public Improvement District" requesting the creation of a public improvement district; and

WHEREAS, on October 12, 2021, the City Council approved Resolution No. 2021-96R (the "Authorization Resolution"), authorizing, establishing, and creating the Sutton Fields East Public Improvement District (the "District"); and

WHEREAS, the City authorized the creation of the District and the issuance of up to $25,000,000.00 in bonds for the District to finance certain public improvements authorized by the Act for the benefit of the property within the District (the "Authorized Improvements"); and

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

WHEREAS, the City Council and the City staff have been presented a "Sutton Fields East Public Improvement District Preliminary Service and Assessment Plan", including the proposed assessment roll attached thereto (the "Proposed Assessment Roll"), dated December 14, 2021 (collectively, the "Preliminary SAP"), a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes; and

WHEREAS, the Preliminary SAP sets forth the estimated total costs of certain Authorized Improvements to be financed by the District at this time and the Proposed Assessment Roll states the assessments proposed to be levied against each benefitted parcel of land in the District as determined by the method of assessment chosen by the City; and

WHEREAS, the Act requires that the Proposed Assessment Roll be filed with the City Secretary of the City (the "City Secretary") and be subject to public inspection; and

WHEREAS, the Act requires that a public hearing (the "Assessment Hearing") be called to consider proposed assessments and requires the City Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Assessment Hearing; and

WHEREAS, the Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the City and in the part of the City's ETJ in which the District is located or in which the Authorized Improvements are to be undertaken before the tenth (10th) day before the date of the Assessment Hearing.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS AS FOLLOWS:

SECTION 1. THAT the recitals set forth above in this Resolution are true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. THAT the City Council does hereby accept the Preliminary SAP for the District, including the Proposed Assessment Roll, a copy of which is attached hereto as **Exhibit A**

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

and is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary SAP.

SECTION 3. THAT the City Council hereby determines that the total costs of the Phase #1 Improvements (as defined in the Preliminary SAP) to be financed by the District are as set forth in Table III-A of the Preliminary SAP, which costs do include the payment of expenses incurred in the administration of the District and related to the issuance of any bonds.

SECTION 4. THAT the City Council's final determination and approval of the costs of the Phase #1 Improvements, or any portion thereof, shall be subject to and contingent upon City Council approval of a final Service and Assessment Plan which will include a final Assessment Roll, after the properly noticed and held Assessment Hearing.

SECTION 5. THAT the Proposed Assessment Roll states the assessment proposed to be levied against each benefitted parcel of land in the District as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary SAP.

SECTION 6. THAT the City Council expressly defers the levy of assessments against property within future phases of the District for phase-specific improvements that will benefit only the property within each subsequent phase until such time as the costs of such phase-specific improvements can be determined with certainty as referenced in the Preliminary SAP.

SECTION 7. THAT the City Council hereby authorizes and directs the filing of the Proposed Assessment Roll with the City Secretary or Assistant City Secretary (as defined below) and the same shall be available for public inspection.

SECTION 8. THAT the City Council hereby authorizes, and calls, a meeting and a public hearing (the Assessment Hearing as defined above) to be held on *January 11, 2022 at or after 5:00 p.m. at Celina City Council Chambers, 112 N. Colorado St., Celina, Texas 75009*, at which the City Council shall, among other actions, hear and pass on any objections to the proposed assessments; and, upon the adjournment of each Assessment Hearing, the City Council will consider an ordinance levying the assessments as special assessments on property within the

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

District that benefit from the applicable portion of the Phase #1 Improvements (which ordinance shall specify the method of payment of the assessments).

SECTION 9. THAT the City Council hereby authorizes and directs the City Secretary or the Assistant City Secretary to publish notice of the Assessment Hearing to be held on *January 11, 2022*, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in a newspaper of general circulation in the City and in the part of the City's ETJ in which the District is located or in which the Authorized Improvements are to be undertaken, on or before December 30, 2021, which is before the tenth (10th) day before the date of the Assessment Hearing, as required by Section 372.016(b) of the Act.

SECTION 10. THAT when the Proposed Assessment Roll is filed with the City Secretary, the City Council hereby authorizes and directs the City Secretary or the Assistant City Secretary of the City (the "Assistant City Secretary") to mail to owners of property liable for assessment notice of the Assessment Hearing to be held on *January 11, 2022*, on or before December 30, 2021, as required by Section 372.016(c) of the Act.

SECTION 11. THAT City staff is authorized and directed to take such other actions as are required (including, but not limited to, notice of the public hearing as required by the Texas Open Meetings Act) to place the public hearing on the agenda for the *January 11, 2022* meeting of the City Council.

SECTION 12. THAT this Resolution shall become effective from and after its date of passage in accordance with law.

[*Remainder of page intentionally left blank; signatures follow*]

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

PASSED AND APPROVED on this the 14th day of December, 2021.

ATTEST:

_____
Mindy Koehne, Mayor Pro-Tem

_____
David Amsler, Assistant City Secretary

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

EXHIBIT A

PRELIMINARY SERVICE AND ASSESSMENT PLAN

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT

CELINA TEXAS

PRELIMINARY SERVICE AND ASSESSMENT PLAN

December 14, 2021

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

SUTTON FIELDS EAST
PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS 4

A. INTRODUCTION 4
B. DEFINITIONS 5

II. PROPERTY INCLUDED IN THE PID 11

A. PROPERTY INCLUDED IN THE PID 11
B. PROPERTY INCLUDED IN PHASE #1 11
C. PROPERTY INCLUDED IN FUTURE PHASES 11

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS 13

A. AUTHORIZED IMPROVEMENT OVERVIEW 13
B. DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS 14
C. FUTURE PHASES 15

IV. SERVICE PLAN 16

A. SOURCES AND USES OF FUNDS 16
B. FIVE YEAR SERVICE PLAN 17
C. HOMEBUYER DISCLOSURE 18

V. ASSESSMENT PLAN 19

A. INTRODUCTION 19
B. SPECIAL BENEFIT 20
C. ASSESSMENT METHODOLOGY 22
D. ASSESSMENTS 23
E. ADMINISTRATIVE EXPENSES 23
F. ADDITIONAL INTEREST RESERVE 23
G. TIRZ ANNUAL CREDIT 24

VI. TERMS OF THE ASSESSMENTS 25

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1 25
B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES 25
C. REALLOCATION OF ASSESSMENTS 25
D. MANDATORY PREPAYMENT OF ASSESSMENTS 26
E. REDUCTION OF ASSESSMENTS 26
F. PAYMENT OF ASSESSMENTS 27
G. COLLECTION OF ANNUAL INSTALLMENTS 29
H. SURPLUS FUNDS REMAINING IN THE PHASE # 1 BOND ACCOUNT 29

VII. THE ASSESSMENT ROLL 30

A. PHASE #1 ASSESSMENT ROLL 30
B. FUTURE PHASES ASSESSMENT ROLLS 31
C. ANNUAL ASSESSMENT ROLL UPDATES 31

VIII. MISCELLANEOUS PROVISIONS 32

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

A. ADMINISTRATIVE REVIEW 32
B. TERMINATION OF ASSESSMENTS 32
C. AMENDMENTS 32
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS 33
E. SEVERABILITY 33

APPENDIX A - PID MAP

APPENDIX B - ESTIMATED COSTS OF THE AUTHORIZED IMPROVEMENTS

APPENDIX C - LEGAL DESCRIPTIONS

APPENDIX D - DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

APPENDIX E - HOMEBUYER DISCLOSURE

APPENDIX F - ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS

APPENDIX G – PROPOSED PHASE #1 ASSESSMENT ROLL

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On October 12, 2021, (the "Creation Date") the City Council of the City of Celina Texas (the "City"), Texas passed and approved Resolution No. 2021-96R approving and authorizing the creation of the Sutton Fields East Public Improvement District (the "PID") to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the extraterritorial jurisdiction of the City at the time the PID was created.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property is developed. Assessments will be imposed on the property that receives a special benefit from the Authorized Improvements for the public improvements to be constructed.

Chapter 372 of the Texas Local Government Code, the "Public Improvement District Assessment Act" (as amended, the "PID Act"), governs the creation and operation of public improvement districts within the State of Texas. The Sutton Fields East Public Improvement District Service and Assessment Plan (the "Service and Assessment Plan") has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan "must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code." The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that "an assessment plan must be included in the annual service plan." The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that "the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district." The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that "after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter." The Assessment Roll for the PID is currently included as Appendix G of this Service and Assessment Plan and additional Assessment Rolls may be added to this Service and Assessment Plan in the future. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

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B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

"**Actual Cost(s)**" means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs include general contractor's fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a payment request in a form that has been reviewed and approved by the City. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

"Additional Interest" means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

"Additional Interest Component" means the amount collected by application of the Additional Interest.

"Additional Interest Reserve" has the meaning set forth in Section V.G of this Service and Assessment Plan.

"Administrative Expenses" mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying

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and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

"Administrator" means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

"Annual Installment" means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Roll attached hereto as Appendix G, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

"Annual Service Plan Update" has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

"Assessed Property" means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

"Assessment" means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years including the portion of those Annual Installments collected to pay Administrative Expenses and interest on all Assessments.

"Assessment Ordinance" means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

"Assessment Revenues" mean the revenues actually received by or on behalf of the City from the collection of Assessments.

"Assessment Roll" means, as applicable, the Phase #1 Assessment Roll or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service

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Plan Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

"Authorized Improvements" mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

"Bonds" mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

"**Budgeted Cost(s**)" means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

"Certification for Payment" means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

"City" means the City of Celina, Texas.

"City Council" means the duly elected governing body of the City.

"**County**" means Denton County, Texas.

"**Delinquent Collection Costs"** mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney's fees.

"Developer" means MM Sutton Fields East, LLC, a Texas limited liability company.

"Development Agreement" means that certain Sutton Fields East Development Agreement by and between the City and the Developer, approved by the City on August 10, 2021, related to development of the property within the PID, and as the same may be amended from time to time.

"Equivalent Units" mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

"**Future Phase(s)**" means Phases that are fully developed after Phase #1, as such areas are generally depicted and described in Appendix A.

"**Future Phase Improvements**" means those Authorized Improvements associated with any Future Phase(s).

"Homeowner Association" means a homeowner's association or property owners' association established for the benefit of property owners within the boundaries of the PID.

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"Homeowner Association Property" means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner's Association.

"Lot" means a tract of land described as a "lot" in a subdivision plat recorded in the official public records of Denton County, Texas.

"Lot Type" means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

"Mustang SUD" means Mustang Special Utility District.

"Non-Benefited Property" means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.E.

"Parcel" or **"Parcels"** means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Denton Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Denton County.

"Phase" means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the issuance of Phased PID Bonds or upon the execution of a reimbursement agreement related to such Phase for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Phase.

"Phase #1" means the initial Phase to be developed and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix G.

"Phase #1 Assessed Property" means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll against which an Assessment relating to the Phase #1 Improvements is levied.

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"Phase #1 Assessment Revenues" mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Improvements.

"Phase #1 Assessment Roll" means the document included in this Service and Assessment Plan as Appendix G**,** as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

"Phase #1 Bonds" mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields East Public Improvement District Phase #1 Project) that are secured primarily by Phase #1 Assessment Revenues. The term Phase #1 Bonds may also include any additional bonds issued in the future to construct or acquire the Phase #1 Improvements currently being constructed pursuant to the Phase #1 Reimbursement Agreement and which, if issued, will also be secured by the Phase #1 Assessment Revenues.

"Phase #1 Improvements" mean the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.

"Phase #1 Maximum Assessment Per Unit" means for Phase #1, an Assessment per unit related to the Phase #1 Improvements for each applicable Lot Type as follows:

Lot Type 1 (60 Ft) - $43,378.06
Lot Type 2 (50 Ft) - $36,148.38

"Phase #1 Reimbursement Agreement" means that certain Sutton Fields East Public Improvement District Phase #1 Reimbursement Agreement dated as of January 11, 2022 by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of the Phase #1 Improvements and the City agrees to reimburse the Developer from a portion the Phase #1 Assessment Revenues for a portion of such Actual Costs funded by the Developer with interest as permitted by the PID Act.

"Phased PID Bonds" mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Phase. In connection with the Phased PID Bonds, Assessments will be levied only on Parcels located within the Phase in question.

"PID" has the meaning set forth in Section I.A of this Service and Assessment Plan.

"PID Act" means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

"Prepayment Costs" mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

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"Public Property" means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Denton County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

"Service and Assessment Plan" means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

"TIRZ No. 14" means the Tax Increment Reinvestment Zone No. 14, City of Celina, Texas.

"TIRZ Ordinance" means an ordinance adopted by the City Council authorizing the use of TIRZ Revenues for project costs under the Tax Increment Financing Act, Texas Tax Code, Chapter 311, as amended, relating to the Authorized Improvements as provided for in the Tax Increment Reinvestment Zone No. 14 Project Plan and Financing Plan (including amendments or supplements thereto).

"TIRZ Revenues" mean, for each year, the amounts paid by the City and the County, if any, from TIRZ No. 14 tax increment fund pursuant to the TIRZ Ordinance to reduce an Annual Installment on Parcels within the PID, as calculated each year by the Administrator in collaboration with the City and the County (in the event of County participation), in accordance with Section VI of this Service and Assessment Plan.

"Trustee" means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

"Trust Indenture" means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

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II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the extraterritorial jurisdiction of the City and contains approximately 110 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 450 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development

Proposed Development	Quantity	Measurement
Single-Family - 60 Ft	87	Units
Single-Family - 50 Ft	363	Units
Total	**450**	**Units**

B. PROPERTY INCLUDED IN PHASE #1

Phase #1 consists of approximately 52 acres and is projected to consist of 245 single family residential units, to be developed as Phase #1, as further described in Section III. A map of the property within Phase #1 is shown in Appendix A.

The property within Phase #1 is proposed to be developed as follows:

Table II-B
Proposed Development – Phase #1

Proposed Development	Quantity	Measurement
Single-Family - 60 Ft	42	Units
Single-Family - 50 Ft	203	Units
Total	**245**	**Units**

C. PROPERTY INCLUDED IN FUTURE PHASES

As Future Phases are developed, Phased PID Bonds may be issued and/or related reimbursement agreements may be executed for each new Phase. In connection with the issuance of each new Phased PID Bond and/ or each related reimbursement agreement, this Service and Assessment Plan will be updated to add additional details of each new Phase(s) as shown for Phase #1 in Section II.B. A map of the projected property within each Future Phase is shown in Appendix A. The Future

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Phase(s) are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Phase #1 Assessment Roll included as Appendix G and additional Assessment Rolls may be added to this Service and Assessment Plan as the Future Phase(s) are developed.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

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III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

(i) landscaping;

(ii) erection of fountains, distinctive lighting, and signs;

(iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;

(iv) construction or improvement of pedestrian malls;

(v) acquisition and installation of pieces of art;

(vi) acquisition, construction, or improvement of libraries;

(vii) acquisition, construction, or improvement of off-street parking facilities;

(viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;

(ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;

(x) the establishment or improvement of parks;

(xi) projects similar to those listed in Subdivisions (i)-(x);

(xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;

(xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;

(xiv) payment of expenses incurred in the establishment, administration and operation of the district; and

(xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B and III.C. below and shown in the opinion of probable costs shown in Appendix B and on the diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

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B. DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS

The Phase #1 Improvements descriptions are presented below as provided by the project engineer. The Budgeted costs of the Phase #1 Improvements are shown in Table III-A. The costs shown in Table III-A are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The road improvement portion of the Phase #1 Improvements consists of the construction of road improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Phase #1 Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Phase #1 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, and appurtenances, necessary for the portion of the water distribution system that will service the Phase #1 Assessed Property. The water improvements will be designed and constructed in accordance with Mustang SUD standards and specifications and will be owned and operated by Mustang SUD.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Phase #1 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Phase #1 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with Mustang SUD standards and specifications and will be owned and operated by Mustang SUD.

Storm Drainage Improvements

The storm drainage improvement portion of the Phase #1 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, and appurtenances necessary to provide adequate drainage to the Phase #1 Assessed Property. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Phase #1 Improvements consist of site preparation, district formation costs, and other soft costs.

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Table III-A
Estimated Authorized Improvement Costs – Phase #1

Authorized Improvements	Total[1]
Roadway improvements	$1,777,930
Water improvements	$753,000
Sanitary sewer improvements	$829,945
Storm drainage improvements	$1,730,660
Other soft and miscellaneous costs	$2,379,539
Total Authorized Improvements	**$7,471,074**

[1]Costs provided by Barraza Consulting Group, LLC. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements amount does not change.

C. FUTURE PHASES

As Future Phases are developed and Phased PID Bonds are issued and/or related reimbursement agreements are executed, this SAP will be amended to identify the specific Future Phase Improvements that confer a special benefit to the property inside each Future Phase (e.g. a Table III-B will be added to show the costs for the specific Authorized Improvements financed within the specific Future Phase being developed.)

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IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that it will take approximately 18 months for the Phase #1 Improvements to be constructed.

The Budgeted Costs for the Phase #1 Improvements and the expenses incurred in the establishment, administration, and operation of the PID allocable to Phase #1 are $9,408,774 as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an "Annual Service Plan Update."

As Future Phases are developed in connection with the issuance of Phased PID Bonds and/ or execution of a related reimbursement agreement, this Service and Assessment Plan will be amended (e.g. Table IV-B will be amended to include Phase #2, etc.).

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Table IV-A
Estimated Sources and Uses – Phase #1

Sources of Funds	Phase #1 Bonds	Phase #1 Reimbursement Agreement	Total
Par amount (Phase #1 Bonds)	$8,060,000	$0	$8,060,000
Assessment amount (Phase #1 Reimbursement Agreement)	$0	$1,100,000	$1,100,000
Other funding sources[1]	$0	$248,774	$248,774
Total Sources	**$8,060,000**	**$1,348,774[2]**	**$9,408,774**
Uses of Funds			
Authorized Improvements[3]:			
Roadway improvements	$1,777,930	$0	$1,777,930
Water improvements	$753,000	$0	$753,000
Sanitary sewer improvements	$829,945	$0	$829,945
Storm drainage improvements	$1,730,660	$0	$1,730,660
Other soft and miscellaneous costs	$1,030,765	$1,348,774	$2,379,539
Subtotal	*$6,122,300*	*$1,348,774*	*$7,471,074*
Bond Issuance Costs:			
Cost of issuance	$523,900	$0	$523,900
Capitalized interest	$604,500	$0	$604,500
Reserve fund	$522,500	$0	$522,500
Administrative Expense	$45,000	$0	$45,000
Underwriter's discount	$241,800	$0	$241,800
Subtotal	*$1,937,700*	*$0*	*$1,937,700*
Total Uses	**$8,060,000**	**$1,348,774**	**$9,408,774**

[1]The other funding sources represent projects costs of the Phase #1 Improvements to be paid by the Developer without reimbursement from the City.
[2] These funds will be made available at the time of closing the Phase #1 Bonds.
[3] See Table III-A for details.

As Future Phases are developed, Bonds may be issued and/or a reimbursement agreement may be executed to finance the Authorized Improvements required for each new Phase.

B. Five Year Service Plan

The annual projected costs and annual projected indebtedness is shown by Table IV-B on the following page. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

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Table IV-B
Five Year Service Plan
Annual Projected Costs and Annual Projected Indebtedness – Phase #1

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Phase #1 Annual Installments
2022	$9,408,774	$9,160,000	$248,774	$45,000
2023	$0	$0	$0	$156,700
2024	$0	$0	$0	$670,373
2025	$0	$0	$0	$668,819
2026	$0	$0	$0	$666,989
2027	$0	$0	$0	$669,884
Total	**$9,408,774**	**$9,160,000**	**$248,774**	**$2,877,765**

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Phase #1 Improvements shown in Table III-A, and the costs associated with creating the PID and issuing the Phase #1 Bonds. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer. As Future Phases are developed, in association with issuing Bonds and/or execution of a reimbursement agreement for each Future Phase, a table will be added to identify the Authorized Improvements to be financed by each new series of Bonds and/or reimbursement agreement and the projected indebtedness resulting from each additional series of Bonds and/or reimbursement agreement.

C. HOMEBUYER DISCLOSURE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The homebuyer disclosure is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

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Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the issuance of the Phase #1 Bonds and approval of the Phase #1 Reimbursement Agreement, subsequent financings may be issued in the future as subsequent Future Phases are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The estimated costs of the Authorized Improvements shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.

2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized

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Improvements.

3. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.

4. Equivalent Units are calculated for each Lot Type based on the relative average home value of each Lot Type.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Phases will receive from the direct Authorized Improvements that will benefit each individual Phase and that are to be financed with Phased PID Bonds. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Phase #1 Improvements.

In connection with the issuance of Phased PID Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Phase receives from the specific Authorized Improvements funded with those Phased PID Bonds issued and/ or reimbursement agreement executed with respect to that Future Phases. Prior to assessing Parcels located within Future Phases in connection with issuance of Phased PID Bonds and/ or execution of a reimbursement agreement, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within Phase #1 of the PID as a result of the Phase #1 Improvements, as applicable, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Phase #1 Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Phase #1 Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Phases are developed, in connection with the issuance of Phased PID Bonds and/or execution of a related reimbursement agreement this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Phase.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and

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Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as "the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value." (*Dictionary of Real Estate Appraisal, Third Edition*.) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The special assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved.

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Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;

2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;

3. The Authorized Improvements are required for the highest and best use of the property;

4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);

5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,

6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for the Phase #1 Improvements

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Improvements to be financed with the Phase #1 Bonds and Phase #1 Reimbursement Agreement shall be allocated to the Phase #1 Assessed Property by spreading the entire Assessment across the Parcels within Phase #1 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Phase #1 Improvements, as set forth in Table III-A, the City Council has determined that the benefit to Phase #1 Assessed Property of the Phase #1 Improvements is at least equal to the Assessments levied on the Phase #1 Assessed Property.

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Upon subsequent divisions of any Parcel within Phase #1, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. Assessment Methodology for Future Phases

When any given Future Phases is developed, and Phased PID Bonds for that Future Phases are to be issued and/ or a related reimbursement agreement is executed, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Phase.

D. ASSESSMENTS

The Assessments will be levied on each Parcel within Phase #1 according to the Assessment Roll, attached hereto as Appendix G. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Roll, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per unit, leverage, and estimated tax rate equivalent calculation details.

E. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

F. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%) (the "Additional Interest"). The interest rate used to determine the Assessments that secure the Phase #1 Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Phase #1 Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related costs (the "Additional Interest Reserve"). The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Phase #1

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Bonds unless otherwise stipulated in the Bond documents. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

G. TIRZ Annual Credit

Pursuant to the TIRZ Ordinance, the City has agreed to use TIRZ Revenues representing 13.22% of the City's increments generated from each Parcel in the PID to offset a portion of such Parcel's Assessments annually (the "TIRZ Annual Credit"). Currently the County is not participating in TIRZ No. 14. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any TIRZ Annual Credit applicable to the Parcel in the PID then on deposit in TIRZ No. 14 tax increment fund. The TIRZ Annual Credit applicable to each Parcel in the PID shall be calculated as described under Section VI of this Service and Assessment Plan.

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VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1

The Assessment and Annual Installments for each Assessed Property located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Assessed Property in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds and Phase #1 Reimbursement Agreement (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES

As Future Phases are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Phases (e.g., an Appendix will be added as the Assessment Roll for Phase #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

C. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for each new subdivided Parcel
B = the Assessment for the Parcel prior to subdivision
C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

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The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

D. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. If at any time the Assessment per Unit on a Parcel exceeds the applicable Phase #1 Maximum Assessment per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the applicable Phase #1 Maximum Assessment per Unit calculated in this Service and Assessment Plan.

3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

E. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/ or reimbursement agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/ or related reimbursement agreement, resulting in excess Bond proceeds being available to redeem Bonds and/ or reduce obligations under a reimbursement agreement, as the case may be, and such excess proceeds shall be applied to

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redeem Bonds and/ or the obligations under a reimbursement agreement may be reduced as provided in the Indenture or the terms of the reimbursement agreement, then the Assessment securing such series of Bonds and/ or related reimbursement agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/ or amounts due under a related reimbursement agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bonds proceeds being available to redeem Bonds and/ or a need to reduce the obligations under a reimbursement agreement, and such excess proceeds shall be applied to redeem Bonds and/ or reduce obligations under a reimbursement agreement, as the case may be, as provided in the Indenture or the terms of the reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/ or repay obligations under a reimbursement agreement, including interest on the Bonds (including Additional Interest) and/ or interest due under a reimbursement agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/ or repay the obligations under a reimbursement agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/ or obligations under a reimbursement agreement is equal to the outstanding principal amount of the Bonds and/ or reimbursement agreement.

F. PAYMENT OF ASSESSMENTS

1. Payment in Full

(a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.

(b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

(c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced

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to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment shall be paid with interest of no more than the actual interest rate paid on the Phase #1 Bonds and the Phase #1 Reimbursement Agreement, as applicable, and as described below. The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel within Phase #1 based on an estimated interest rate of 4.50%, and, with respect to the portion of the Assessment to be collected from the Phase #1 Assessed Property to secure the Phase #1 Bonds, an additional interest at the rate of 0.5% for the Additional Interest Reserve. Interest on the portion of the Assessments collected from the Phase #1 Assessed Property that secure the Phase #1 Reimbursement Agreement shall be paid based on an estimated interest rate of 4.50% per annum for years 1 through 30 (2022-2052) in accordance with the Phase #1 Reimbursement Agreement. Each Assessment shall be paid at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the date of the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the Bond Buyer Index for which the highest average rate during _____ 2022 was ___%. The City has determined that the portion of the Assessments that secure the City's obligation under the Phase #1 Reimbursement Agreement shall bear interest at the estimated interest rate of 4.5% per annum for years 1 through 30 (2022-2052), which rates are equal to or less than the initial maximum allowable rate of interest of ___% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be ___%. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Assessment Roll, shown as Appendix G, will be updated with the actual interest rates on the Phase #1 Bonds and the applicable rates for the Phase #1 Reimbursement Agreement.

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The Annual Installments shall be reduced to equal the actual costs of repaying the Phase #1 Bonds and/ or Phase #1 Reimbursement Agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or issue additional Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

G. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve and for Parcels located within Phase #1, any applicable TIRZ Annual Credit. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Phase #1 Bonds and the Phase #1 Reimbursement Agreement will be due when billed and will be delinquent if not paid prior to February 1, 2023.

H. SURPLUS FUNDS REMAINING IN THE PHASE # 1 BOND ACCOUNT

If proceeds from the Phase #1 Bonds remain after all of the Phase #1 Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

VII. THE ASSESSMENT ROLL

A. PHASE #1 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Phase #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Phase #1.

The Phase #1 Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Phase #1 Improvements. Table VII-A summarizes the $9,408,774 in special benefit received by the Phase #1 Assessed Property from the Phase #1 Improvements (including both the portion to be paid from with proceeds of the Phase #1 Bonds as well as from funds contributed under the Phase #1 Reimbursement Agreement), the costs of the PID formation, and the Phase #1 Bond issuance costs. The par amount of the Phase #1 Bonds and the principal amount due pursuant to the terms of the Phase #1 Reimbursement Agreement is, collectively, $9,160,000, which is less than the benefit received by the Phase #1 Assessed Property. Accordingly, the total Assessment to be applied to all the Phase #1 Assessed Property is $9,160,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Assessment for each Phase #1 Assessed Property is calculated based on the allocation methodologies described in Section V.C. The Phase #1 Assessment Roll is attached hereto as Appendix G.

Table VII-A
Phase #1
Special Benefit Summary

Special Benefit	Total Cost
Total Authorized Improvements[1]	$7,471,074
Estimated PID Formation/Bond Costs of Issuance:	
Cost of issuance	$523,900
Capitalized interest	$604,500
Reserve fund	$522,500
Administrative Expense	$45,000
Underwriter's discount	$241,800
Subtotal Estimated Bond Issuance Costs	*$1,937,700*
Total Special Benefit	**$9,408,774**
Special Benefit:	
Total Special Benefit	$9,408,774
Projected Assessment	$9,160,000
Excess Benefit	**$248,774**

[1]See Table III-A for details.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

B. Future Phases Assessment Rolls

As Future Phases are developed, this SAP will be amended to determine the Assessment for each Parcel or Lot located within such Future Phases (e.g. an appendix will be added as the Assessment Roll for Future Phases).

C. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phase #1 Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.F of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds and/or approval of a reimbursement agreement. This update shall reflect the actual interest on the Bonds and/or due under a related reimbursement agreement on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

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Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:(i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, collection costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

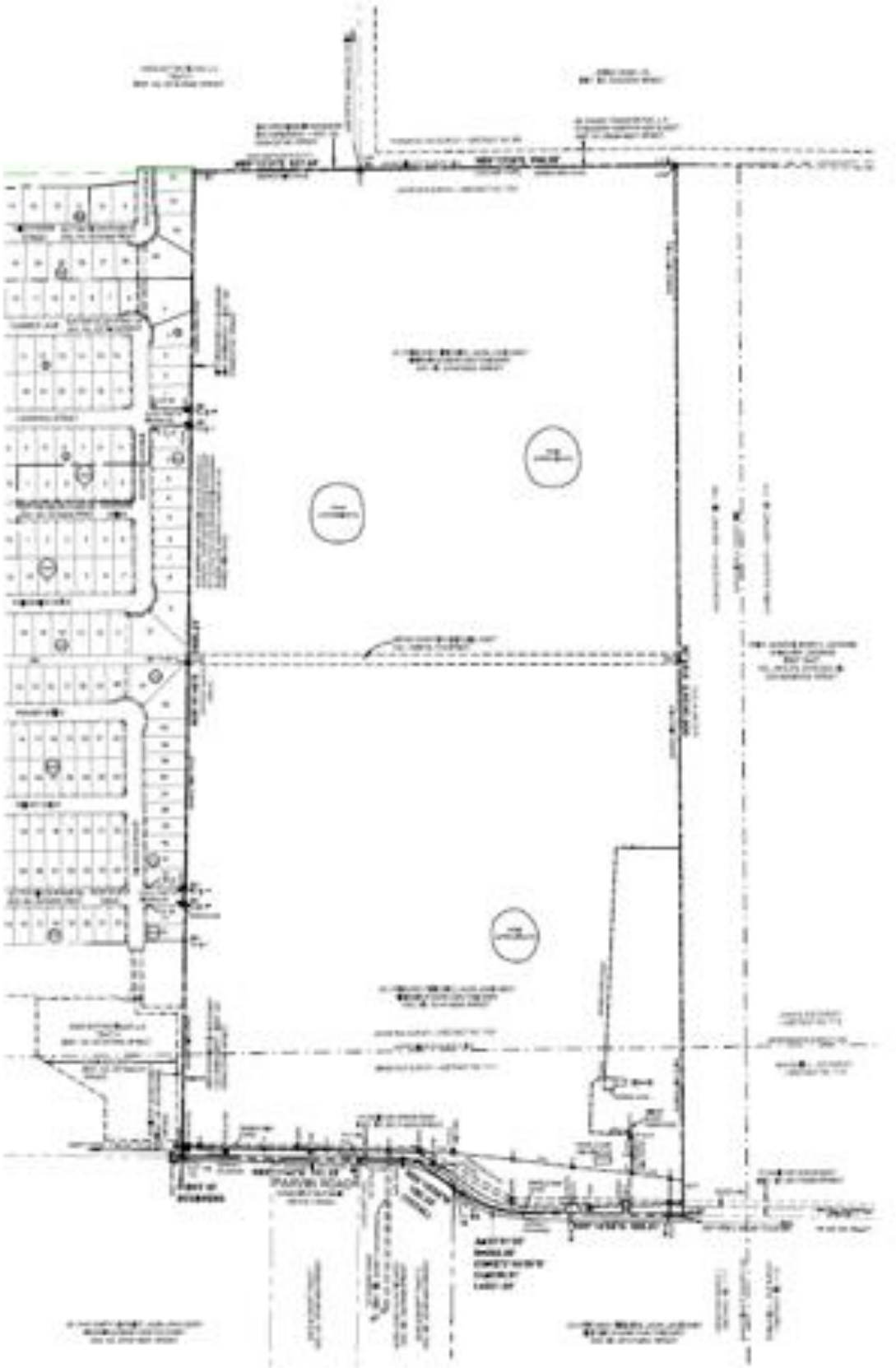
If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

APPENDIX A
PID MAP

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)



Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)



Sutton Fields East Concept Plan 6

data summary

Gross Site Area:		110 AC.
	Acres	Gross %
Residential Lots	93.9	85%
Public Open Space	8.3	8%
Detention	7.8	7%
Residential Product Type:	Lots	%
50'x 115' Lot	363	81%
60'x 115' Lot	87	19%
Total Lots	450	100%

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

SUTTON FIELDS EAST DEVELOPMENT
CITY OF CELINA ETJ, DENTON COUNTY, TEXAS

SCALE: 1"=300'
DATE: JULY 2021

CARTWRIGHT AMERICAN

S:\2019\2019011-00 Sutton Fields East - Careys Tract\05-CAD\04-EXHIBITS\201908-08Sutton Fields East Concept Plan 07262021.dwg Jul 26,2021 - 1:24 pm chancock

APPENDIX B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

COMMUNITY NAME: Sutton Fields East
PHASES: Full Development
CITY OR TOWN: Celina ETJ

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

GROSS ACREAGE:	110.4
NET ACREAGE:	110.4
TOTAL LOTS:	**450**
TOTAL DENSITY:	4.08
CREATED BY:	CH
REVIEWED BY:	AB
CREATED:	06/03/21
REVISED:	**11/05/21**

Direct Phase Costs		**TOTALS**	**PHASE 1**	**PHASE 2**	**NOTES**
1	Site Preparation	$ 1,663,803	$ 810,468	$ 853,335	
2	Water System	$ 1,755,790	$ 753,000	$ 1,002,790	
3	Sanitary Sewer System	$ 1,465,970	$ 829,945	$ 636,025	
4	Storm Drain System	$ 3,283,930	$ 1,730,660	$ 1,553,270	
5	Roadway Improvements	$ 4,965,685	$ 1,777,930	$ 3,187,755	
6	Screening Walls & Landscaping	$ 172,518	$ -	$ 172,518	
7	Park Amenities & Trails	$ 197,400	$ 3,000	$ 194,400	
8	Prof. & Other Soft Cost	$ 2,452,829	$ 1,166,071	$ 1,286,758	
9	Contingency 0%	$ 321,491	$ -	$ 321,491	
10	District Formation/ Legal/ Consulting	$ 800,000	$ 400,000	$ 400,000	
		$ 17,079,416	$ 7,471,074	$ 9,608,342	

Major Improvements Costs		**TOTALS**	**PHASE 1**	**FUTURE PHASES**	**NOTES**
1	Site Preparation	$ -			
2	Water System	$ -			
3	Sanitary Sewer System	$ -			
4	Storm Drain System	$ -			
5	Roadway Improvements	$ -			
6	Screening Walls	$ -			
7	Landscape & Hardscape	$ -			
8	Park Amenities & Trails	$ -			
9	Prof. & Other Soft Cost	$ -			
10	Contingency 0%	$ -			
12	District Formation Costs	$ -			
13		$ -			
		$ -	$ -	$ -	

Private Costs		**TOTALS**	**PHASE 1**	**FUTURE PHASES**	**NOTES**
1	Site Preparation	$ 1,203,750	$ 655,375	$ 548,375	
2	Water System	$ -	$ -	$ -	
3	Sanitary Sewer System	$ -	$ -	$ -	
4	Storm Drain System	$ -	$ -	$ -	
5	Roadway Improvements	$ -	$ -	$ -	
6	Screening & Retaining Walls	$ 872,278	$ 302,200	$ 570,078	
7	Franchise Utilities & Street Lights	$ 1,450,000	$ 785,000	$ 665,000	
8	Park Amenities & Trails	$ 254,400	$ 30,000	$ 224,400	
9	Prof. & Other Soft Cost	$ 493,384	$ 258,783	$ 234,601	
10	Contingency 0%	$ 213,691	$ 101,568	$ 112,123	
11		$ -	$ -	$ -	
		$ 4,487,503	$ 2,132,926	$ 2,354,577	
TOTALS		***$ 21,566,919***	***$ 9,604,000***	***$ 11,962,920***	
per lot		***$ 47,926***	***$ 39,200***	***$ 58,356***	
	50' Lots	363	203	160	
	60' Lots	87	42	45	
	Total Lots	***450***	***245***	***205***	

THIS OPINION OF PROBABLE COST WAS PREPARED BASED ON BEST AVAILABLE INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION ONLY.

NOTES

1 Development cost does not include: City/District/County Fees, Bonds, & Permits

2 Development cost does not include: Rock Excavation.

3 Professional Fees do not include: Land Entitlements, Feasibility, Boundary Survey, Topographic Survey, Tree Survey, Tree Mitigation, Impact Fees, Flood Studies, Environmental, Wetlands, SWPPP Administration, or Traffic Studies.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

APPENDIX C
LEGAL DESCRIPTION

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

PROPERTY METES AND BOUNDS DESCRIPTION

BEING that certain tract of land situated in the Jacob Rue Survey, Abstract No. 1109, and the Hiram Rue Survey, Abstract No. 1111, in Denton County, Texas, and being part of that certain tract of land described in deed to Jo Lynn Carey Ninemire, Laura Jean Carey Ninemire, and Mark Carlton Carey recorded in Document No. 2014-16824, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 60D nail in asphalt found in the approximate center of Parvin Road (undedicated public road), said nail being an ell corner of a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDCT, from which a 3/8-inch iron rod found bears North 89º11'44" West, a distance of 1163.46 feet;

THENCE North 00º41'45" East, with a line described in said Boundary Line Agreement, as located on a west line of said Carey tract, a distance of 2985.21 feet to a 1/2-inch iron rod found for corner;

THENCE North 89º13'31" East, with a line described in said Boundary Line Agreement, as located on the most northerly line of said Carey tract, a distance of 527.69 feet to a capped 5/8-inch iron rod found for corner;

THENCE North 89º13'50" East, with the most northerly line of said Carey tract, and the south line of that certain tract of land described in deed to Smiley Road, Ltd. recorded in Instrument No. 2006-2064, RPRDCT, a distance of 998.50 feet to a 1/2-inch iron rod found for corner at the most northerly northeast corner of said Carey tract, and the northwest corner of that certain tract of land described as First Tract in deed to Brice Jackson, Bobby C. Jackson, and Nolan P. Jackson recorded in Volume 4910, Page 2975 (Document No. 2001-R0089934), RPRDCT;

THENCE South 00º26'26" East, with the most northerly east line of said Carey tract and the west line of said Jackson tract, passing at a called distance of 3155.56 feet an interior ell corner of said Carey tract, continuing in all, a total distance of 3181.36 feet to a 3/8-inch iron rod found for corner in said approximate center of Parvin Road;

THENCE North 89º16'58" West, over and across said Carey tract, and with the approximate center of Parvin Road, a distance of 505.81 feet to a point for corner at the beginning of a tangent curve to the right;

THENCE northwesterly, continuing over and across said Carey tract, and said approximate center of Parvin Road, and with said curve having a central angle of 33º01'00", a radius of 350.00 feet, a chord which bears North 72º46'28" West, a chord distance of 198.91 feet, and an arc distance of 201.69 feet to the end of said curve, a point for corner;

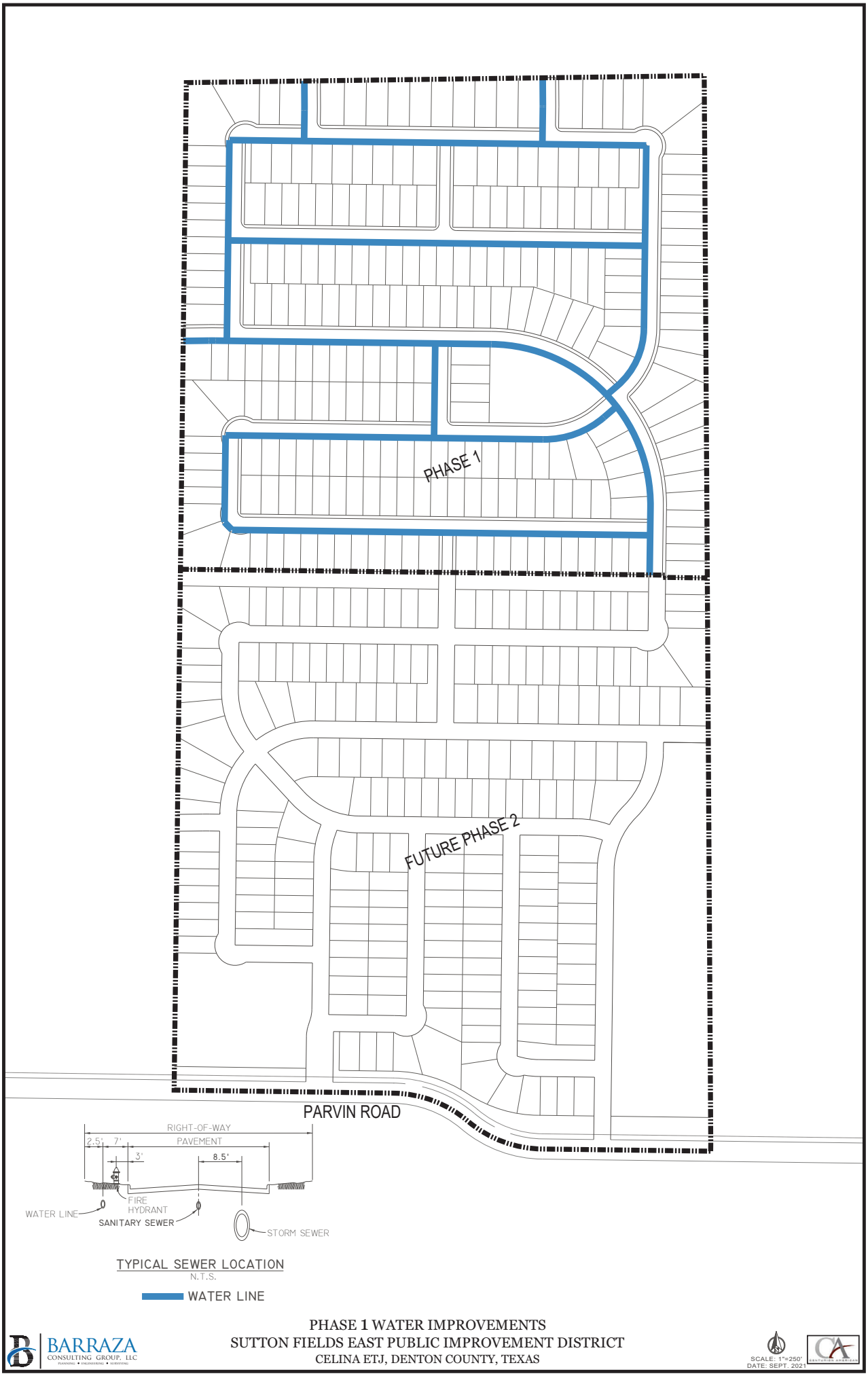
THENCE North 56º15'58" West, continuing over and across said Carey tract, and said approximate center of Parvin Road, passing at a distance of 38.18 feet a PK nail found at the northeast corner of that certain tract of land described in deed to Mark Carey and Cathi Carey recorded in Document No. 2007-985, RPRDCT (Save and Excepted as Tract 2 in said Carey deed recorded in Document No. 2014-16824, RPRDCT), continuing with the northerly line of said Mark Carey and Cathi Carey tract, in all, a total distance of 180.24 feet to a point for corner;

THENCE North 89º11'44" West, continuing with said approximate center of Parvin Road, and with said northerly line of the Mark Carey and Cathi Carey tract, passing at a distance of 181.00 feet a PK nail found at the northwest corner of said Mark Carey and Cathi Carey tract, and the northeast corner of that certain tract of land Save and Excepted as Tract 1 in said Carey deed recorded in Document No. 2014-16824, RPRDCT, passing the called northwest corner of said Tract 1 at a distance of 456.77 feet, continuing with said approximate center of Parvin Road, in all, a total distance of 741.18 feet to the POINT OF BEGINNING, containing an area of 109.926 acres of land.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

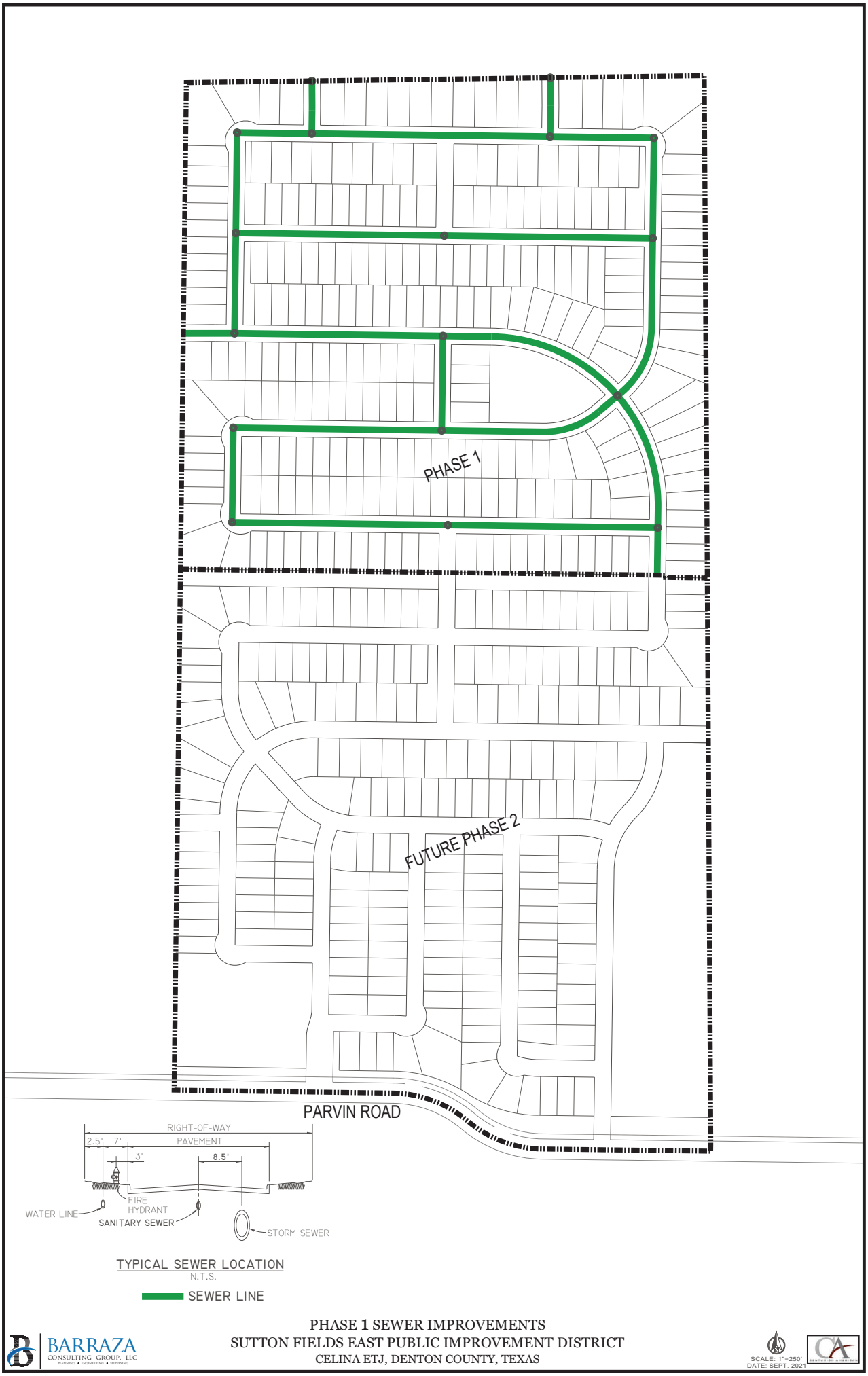


PHASE 1 WATER IMPROVEMENTS
SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
CELINA ETJ, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC

SCALE: 1"=250'
DATE: SEPT. 2021

S:\2019\2019011-00 Sutton Fields East - Careys Tract\06-CAD\04-EXHIBITS\201908-06Sutton Fields East PID Ph1 Water 09242021.dwg Sep 24,2021 - 1:22 pm chancock

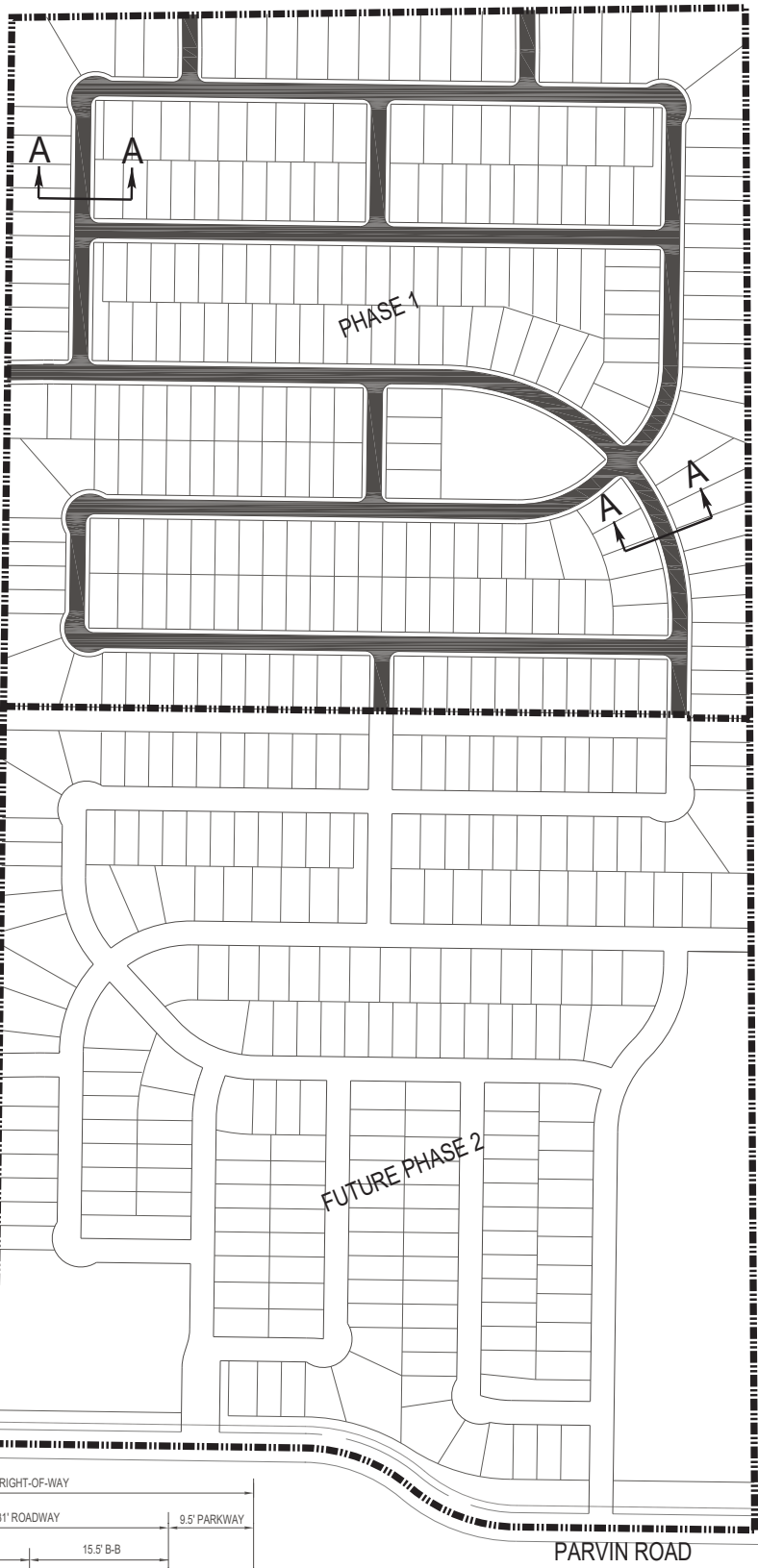


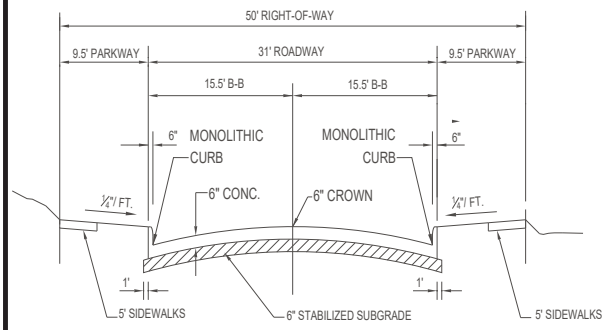
PHASE 1 SEWER IMPROVEMENTS
SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
CELINA ETJ, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC

SCALE: 1"=250'
DATE: SEPT. 2021

S:\2019\2019011-00 Sutton Fields East - Careys Tract\06-CAD\04-EXHIBITS\201908-06Sutton Fields East PID Ph1 Sewer 09242021.dwg Sep 24,2021 - 1:23 pm chancock





TYPICAL 31' A-A ROADWAY PAVING SECTION

SCALE: NTS

PHASE 1 ROADWAY IMPROVEMENTS
SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
CELINA ETJ, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC

SCALE: 1"=250'
DATE: SEPT. 2021

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APPENDIX E
HOMEBUYER DISCLOSURE

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

AFTER RECORDING RETURN TO:

_____
_____
_____
_____
_____][1]

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF CELINA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: $_____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Sutton Fields East Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by_____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by _____and _____ , known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this_____ , 20__.

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of three Lot Types.

"Lot Type 1" means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 60 feet, as provided by the development standards shown in the Development Agreement.

"Lot Type 2" means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 50 feet, as provided by the development standards shown in the Development Agreement.

A) Proposed Development

The following table shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description	Proposed Development	
Single-Family - 60 Ft	87	Units
Single-Family - 50 Ft	363	Units
Total	**450**	**Units**

Table F-2 below shows the proposed residential units within Phase #1.

Table F-2
Proposed Development – Phase #1

Description	Proposed Development	
Single-Family - 60 Ft	42	Units
Single-Family - 50 Ft	203	Units
Total	**245**	**Units**

B) Calculation of Equivalent Units

As explained under Section IV.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Improvements to be financed with the Phase #1 Bonds and the Phase #1 Reimbursement Agreement shall be allocated to the Phase #1 Assessed Property by spreading the entire Assessment across the Parcels within Phase #1 based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Phase #1 Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 60 Ft, 50 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the "Lot Types" defined above. These classifications (from Lot Type 1 (60 Ft Lots) representing the highest value to Lot Type 2 (50 Ft Lot) representing the lowest value for residential lots are set forth in Table F-3. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (60 Ft Lots) to 1.0.

Table F-3
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (60 Ft)	$378,000	1.00 per dwelling unit
Lot Type 2 (50 Ft)	$315,000	0.83 per dwelling unit

The total estimated Equivalent Units for Phase #1 are shown in Table F-4 below as calculated based on the Equivalent Unit factors shown above, estimated Lot Types and number of units estimated to be built within Phase #1.

Table F-4
Estimated Equivalent Units - Phase #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft)	42	1.00	42.00
Lot Type 2 (50 Ft)	203	0.83	169.17
Total Equivalent Units	**245**		**211.17**

C) Allocation of Assessments to Lots within Phase #1

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #1 Bonds and the amount due under the Phase #1 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Phase #1, is $9,160,000. As shown in Table

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

F-4, there are a total of 211.17 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of $43,378.06.

The Assessment per dwelling unit or acre is calculated as the product of (i) $43,378.06 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit is $43,378.06 (i.e. $43,378.06 x 1.00). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit is $36,148.38 (i.e. $43,378.06 x 0.83). Table F-5 below sets forth the Assessment per dwelling unit for each Lot Type in Phase #1.

Table F-5
Assessment Per Unit – Phase #1

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1 (60 Ft)	42	$43,378.06	1.00	$43,378.06	per dwelling unit	$1,821,878
Lot Type 2 (50 Ft)	203	$43,378.06	0.83	$36,148.38	per dwelling unit	$7,338,122
Total	**245**					**$9,160,000**

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table F-6 below.

Table F-6
Projected Leverage – Phase #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit[1]	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (60 Ft)	per dwelling unit	$84,750	$378,000	$43,378.06	1.95	8.71
Lot Type 2 (50 Ft)	per dwelling unit	$70,000	$315,000	$36,148.38	1.94	8.71

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-7 below.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

Table F-7
Estimated Tax Rate Equivalent per unit – Phase #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)[1]	Tax Rate Equivalent (per $100 Home Value)[1]
Lot Type 1 (60 Ft)	42	$84,750	$378,000	$3,162	$3.73	$0.84
Lot Type 2 (50 Ft)	203	$70,000	$315,000	$2,635	$3.76	$0.84

[1]Tax Rate Equivalent does not include any TIRZ Annual Credit Amount.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

APPENDIX G
PROPOSED PHASE #1 ASSESSMENT ROLL

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

Appendix G-1
Proposed Phase #1 Assessment Roll

Parcel	**All Parce**
Equivalent Units	**211.1**
Assessment	**$9,160,00**

Year[1]	Principal[2]	Interest[2]	Principal[3]	Interest[3]	Administrative Expenses[4]	Additional Interest[5]	Capitalized Interest	Total Annual Installmen
9/30/22	$0	$241,800	$0	$0	$45,000	$0	($241,800)	$45,000
9/30/23	$0	$362,700	$21,000	$49,500	$45,900	$40,300	($362,700)	$156,700
9/30/24	$150,000	$362,700	$22,000	$48,555	$46,818	$40,300	$0	$670,373
9/30/25	$155,000	$355,950	$23,000	$47,565	$47,754	$39,550	$0	$668,819
9/30/26	$160,000	$348,975	$24,000	$46,530	$48,709	$38,775	$0	$666,989
9/30/27	$170,000	$341,775	$25,000	$45,450	$49,684	$37,975	$0	$669,884
9/30/28	$175,000	$334,125	$26,000	$44,325	$50,677	$37,125	$0	$667,252
9/30/29	$185,000	$326,250	$27,000	$43,155	$51,691	$36,250	$0	$669,346
9/30/30	$195,000	$317,925	$27,000	$41,940	$52,725	$35,325	$0	$669,915
9/30/31	$200,000	$309,150	$29,000	$40,725	$53,779	$34,350	$0	$667,004
9/30/32	$210,000	$300,150	$30,000	$39,420	$54,855	$33,350	$0	$667,775
9/30/33	$220,000	$290,700	$31,000	$38,070	$55,952	$32,300	$0	$668,022
9/30/34	$230,000	$280,800	$32,000	$36,675	$57,071	$31,200	$0	$667,746
9/30/35	$240,000	$270,450	$33,000	$35,235	$58,212	$30,050	$0	$666,947
9/30/36	$250,000	$259,650	$34,000	$33,750	$59,377	$28,850	$0	$665,627
9/30/37	$260,000	$248,400	$36,000	$32,220	$60,564	$27,600	$0	$664,784
9/30/38	$275,000	$236,700	$37,000	$30,600	$61,775	$26,300	$0	$667,375
9/30/39	$285,000	$224,325	$39,000	$28,935	$63,011	$24,925	$0	$665,196
9/30/40	$300,000	$211,500	$40,000	$27,180	$64,271	$23,500	$0	$666,451
9/30/41	$315,000	$198,000	$42,000	$25,380	$65,557	$22,000	$0	$667,937
9/30/42	$330,000	$183,825	$43,000	$23,490	$66,868	$20,425	$0	$667,608
9/30/43	$345,000	$168,975	$45,000	$21,555	$68,205	$18,775	$0	$667,510
9/30/44	$360,000	$153,450	$47,000	$19,530	$69,569	$17,050	$0	$666,599
9/30/45	$375,000	$137,250	$49,000	$17,415	$70,960	$15,250	$0	$664,875
9/30/46	$395,000	$120,375	$51,000	$15,210	$72,380	$13,375	$0	$667,340
9/30/47	$415,000	$102,600	$53,000	$12,915	$73,827	$11,400	$0	$668,742
9/30/48	$435,000	$83,925	$55,000	$10,530	$75,304	$9,325	$0	$669,084
9/30/49	$455,000	$64,350	$58,000	$8,055	$76,810	$7,150	$0	$669,365
9/30/50	$475,000	$43,875	$60,000	$5,445	$78,346	$4,875	$0	$667,541
9/30/51	$500,000	$22,500	$61,000	$2,745	$79,913	$2,500	$0	$668,658
Total	**$8,060,000**	**$6,903,150**	**$1,100,000**	**$872,100**	**$1,825,564**	**$740,150**	**($604,500)**	**$18,896,46**

[1]The 9/30/XX dates represent the fiscal year end for the Bonds.
[2]Represents the principal and interest on the Phase #1 Bonds. Interest is calculated assuming an estimated 4.50% and will be updated at the time of pricing of the Phase #1 Bonds.
[3]Represents the principal and interest due under the Phase #1 Reimbursement Agreement. Interest is calculated assuming an estimated 4.50% and will be updated at the time of levy.
[4]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
[5]Additional Interest is only charged on the Assessments associated with the Phase #1 Bonds.
[6]Annual Installment does not include any TIRZ Annual Credit Amount.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

Appendix G-2
Proposed Phase #1 Assessment Roll by Lot Type

Parcel	**Lot Type 1 (60 F**
Equivalent Units	**$43,378.0**
Assessment	**1.0**

Year[1]	Principal[2]	Interest[2]	Principal[3]	Interest[3]	Administrative Expenses[4]	Additional Interest[5]	Capitalized Interest	Total Annual Installmen
9/30/22	$0	$1,145	$0	$0	$213	$0	($1,145)	$213
9/30/23	$0	$1,718	$99	$234	$217	$191	($1,718)	$742
9/30/24	$710	$1,718	$104	$230	$222	$191	$0	$3,175
9/30/25	$734	$1,686	$109	$225	$226	$187	$0	$3,167
9/30/26	$758	$1,653	$114	$220	$231	$184	$0	$3,159
9/30/27	$805	$1,619	$118	$215	$235	$180	$0	$3,172
9/30/28	$829	$1,582	$123	$210	$240	$176	$0	$3,160
9/30/29	$876	$1,545	$128	$204	$245	$172	$0	$3,170
9/30/30	$923	$1,506	$128	$199	$250	$167	$0	$3,172
9/30/31	$947	$1,464	$137	$193	$255	$163	$0	$3,159
9/30/32	$994	$1,421	$142	$187	$260	$158	$0	$3,162
9/30/33	$1,042	$1,377	$147	$180	$265	$153	$0	$3,163
9/30/34	$1,089	$1,330	$152	$174	$270	$148	$0	$3,162
9/30/35	$1,137	$1,281	$156	$167	$276	$142	$0	$3,158
9/30/36	$1,184	$1,230	$161	$160	$281	$137	$0	$3,152
9/30/37	$1,231	$1,176	$170	$153	$287	$131	$0	$3,148
9/30/38	$1,302	$1,121	$175	$145	$293	$125	$0	$3,160
9/30/39	$1,350	$1,062	$185	$137	$298	$118	$0	$3,150
9/30/40	$1,421	$1,002	$189	$129	$304	$111	$0	$3,156
9/30/41	$1,492	$938	$199	$120	$310	$104	$0	$3,163
9/30/42	$1,563	$871	$204	$111	$317	$97	$0	$3,162
9/30/43	$1,634	$800	$213	$102	$323	$89	$0	$3,161
9/30/44	$1,705	$727	$223	$92	$329	$81	$0	$3,157
9/30/45	$1,776	$650	$232	$82	$336	$72	$0	$3,149
9/30/46	$1,871	$570	$242	$72	$343	$63	$0	$3,160
9/30/47	$1,965	$486	$251	$61	$350	$54	$0	$3,167
9/30/48	$2,060	$397	$260	$50	$357	$44	$0	$3,169
9/30/49	$2,155	$305	$275	$38	$364	$34	$0	$3,170
9/30/50	$2,249	$208	$284	$26	$371	$23	$0	$3,161
9/30/51	$2,368	$107	$289	$13	$378	$12	$0	$3,166
Total	**$38,169**	**$32,691**	**$5,209**	**$4,130**	**$8,645**	**$3,505**	**($2,863)**	**$89,486**

[1]The 9/30/XX dates represent the fiscal year end for the Bonds.
[2]Represents the principal and interest on the Phase #1 Bonds. Interest is calculated assuming an estimated 4.50% and will be updated at the time of pricir of the Phase #1 Bonds.
[3]Represents the principal and interest due under the Phase #1 Reimbursement Agreement. Interest is calculated assuming an estimated 4.50% and will b updated at the time of levy.
[4]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
[5]Additional Interest is only charged on the Assessments associated with the Phase #1 Bonds.
[6]Annual Installment does not include any TIRZ Annual Credit Amount.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

Appendix G-3
Proposed Phase #1 Assessment Roll by Lot Type

Parcel	**Lot Type 2 (50 F**
Equivalent Units	**$36,14**
Assessment	**0.8**

Year[1]	Principal[2]	Interest[2]	Principal[3]	Interest[3]	Administrative Expenses[4]	Additional Interest[5]	Capitalized Interest	Total Annual Installmen
9/30/22	$0	$954	$0	$0	$178	$0	($954)	$178
9/30/23	$0	$1,431	$83	$195	$181	$159	($1,431)	$618
9/30/24	$592	$1,431	$87	$192	$185	$159	$0	$2,646
9/30/25	$612	$1,405	$91	$188	$188	$156	$0	$2,639
9/30/26	$631	$1,377	$95	$184	$192	$153	$0	$2,632
9/30/27	$671	$1,349	$99	$179	$196	$150	$0	$2,644
9/30/28	$691	$1,319	$103	$175	$200	$147	$0	$2,633
9/30/29	$730	$1,287	$107	$170	$204	$143	$0	$2,641
9/30/30	$770	$1,255	$107	$166	$208	$139	$0	$2,644
9/30/31	$789	$1,220	$114	$161	$212	$136	$0	$2,632
9/30/32	$829	$1,184	$118	$156	$216	$132	$0	$2,635
9/30/33	$868	$1,147	$122	$150	$221	$127	$0	$2,636
9/30/34	$908	$1,108	$126	$145	$225	$123	$0	$2,635
9/30/35	$947	$1,067	$130	$139	$230	$119	$0	$2,632
9/30/36	$987	$1,025	$134	$133	$234	$114	$0	$2,627
9/30/37	$1,026	$980	$142	$127	$239	$109	$0	$2,623
9/30/38	$1,085	$934	$146	$121	$244	$104	$0	$2,634
9/30/39	$1,125	$885	$154	$114	$249	$98	$0	$2,625
9/30/40	$1,184	$835	$158	$107	$254	$93	$0	$2,630
9/30/41	$1,243	$781	$166	$100	$259	$87	$0	$2,636
9/30/42	$1,302	$725	$170	$93	$264	$81	$0	$2,635
9/30/43	$1,361	$667	$178	$85	$269	$74	$0	$2,634
9/30/44	$1,421	$606	$185	$77	$275	$67	$0	$2,631
9/30/45	$1,480	$542	$193	$69	$280	$60	$0	$2,624
9/30/46	$1,559	$475	$201	$60	$286	$53	$0	$2,634
9/30/47	$1,638	$405	$209	$51	$291	$45	$0	$2,639
9/30/48	$1,717	$331	$217	$42	$297	$37	$0	$2,640
9/30/49	$1,796	$254	$229	$32	$303	$28	$0	$2,642
9/30/50	$1,875	$173	$237	$21	$309	$19	$0	$2,634
9/30/51	$1,973	$89	$241	$11	$315	$10	$0	$2,639
Total	**$31,807**	**$27,242**	**$4,341**	**$3,442**	**$7,204**	**$2,921**	**($2,386)**	**$74,572**

[1]The 9/30/XX dates represent the fiscal year end for the Bonds.
[2]Represents the principal and interest on the Phase #1 Bonds. Interest is calculated assuming an estimated 4.50% and will be updated at the time of pricir of the Phase #1 Bonds.
[3]Represents the principal and interest due under the Phase #1 Reimbursement Agreement. Interest is calculated assuming an estimated 4.50% and will b updated at the time of levy.
[4]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
[5]Additional Interest is only charged on the Assessments associated with the Phase #1 Bonds.
[6]Annual Installment does not include any TIRZ Annual Credit Amount.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

EXHIBIT B
CITY OF CELINA, TEXAS
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT a public hearing will be conducted by the City Council of Celina, Texas on *January 11, 2022 at or after 5:00 p.m.at Celina City Council Chambers, 112 N. Colorado St., Celina, Texas 75009*. The public hearing will be held to consider proposed assessments to be levied against the assessable property within the Sutton Fields East Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended (the "Act").

The general nature of the proposed public improvements (collectively, the "Authorized Improvements") may include: landscaping, entryway features, water, wastewater, sidewalks, streets, roadways, off-street parking, drainage system improvements, trails, parks and open space, special supplemental services for the improvement and promotion of the District, and payment of expenses incurred in the establishment, administration, and operation of the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

The total costs of the Authorized Improvements that benefit Phase #1 of the District (the "Phase #1 Improvements"), including its allocable portion of the costs of creating the District and the costs of issuing the bonds related to the Phase #1 Improvements, is approximately $9,500,000.00.

The boundaries of the District include approximately *110* acres of land generally located *east of Wilder Avenue and north of Parvin Road*, located within the extraterritorial jurisdiction of the City and as more particularly described by a metes and bounds description available at Celina City Hall located 142 N. Ohio Dr., Celina, Texas 75009 and available for public inspection.

All written or oral objections on the proposed assessment within the District will be considered at the public hearings.

A copy of the assessment roll relating to the Phase #1 Improvements (the "Phase #1 Assessment Roll"), which Phase #1 Assessment Roll includes the assessments to be levied against each parcel in the District for the Phase #1 Improvements, is available for public inspection at the office of the City Secretary, 142 N. Ohio Dr., Celina, Texas 75009.

Attachment: Draft Resolution (Sutton Fields East PID – Pre SAP)

Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Robin Bromiley, Director of Finance
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Budget Amendment FY2021-2022

Action Requested:
Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2021-75 which adopted and approved the budget for fiscal year beginning October 1, 2021 and ending September 30, 2022, and make appropriations for each department, project and account, by adopting an amended 2021-2022 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

Background Information:
A FY2022 budget amendment is requested for the FY2021-2022 Operating Budget

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance Amending Budget
Exhibit A

Staff Recommendation:
Approval

CITY OF CELINA, TEXAS
ORDINANCE NO. 2021-

AN ORDINANCE OF THE CITY OF CELINA, TEXAS AMENDING ORDINANCE 2021-75, WHICH ADOPTED AND APPROVED THE BUDGET FOR FISCAL YEAR BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022, AND MAKE APPROPRIATIONS FOR EACH DEPARTMENT, PROJECT AND ACCOUNT, BY ADOPTING AN AMENDED FISCAL YEAR 2021-2022 BUDGET FOR THE CITY OF CELINA, TEXAS, REALLOCATING FUNDS BETWEEN ACCOUNTS PURSUANT TO EXHIBIT "A", ATTACHED HERETO AND INCORPORATED INTO THIS ORDINANCE; PROVIDING FOR INCORPORATION OF PREMISES; PROVIDING FOR FILING OF THE AMENDED BUDGET AND ORDINANCE; PROVIDING A CUMULATIVE CLAUSE; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is conducting business pursuant to a budget for fiscal year 2021-2022, heretofore previously adopted by Ordinance 2021-75; and

WHEREAS, Section 102.010 of the Texas Local Government Code authorizes the governing body of a municipality to make changes in the budget for municipal purposes; and

WHEREAS, the City Council has reviewed various line items within the budget and has determined that a valid municipal purpose is served by reallocating funds between various budget line items; and

WHEREAS, a proposed amendment to the budget has been placed on file with the City Secretary of the City of Celina, Texas.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. The above and foregoing premises are incorporated into the body of this Ordinance as if copied herein in their entirety.

SECTION 2. The City's budget for the fiscal year ending September 30, 2022, heretofore previously adopted by Ordinance 2021-75 duly enacted by the City Council of the City of Celina on the 14th day of September, 2021, be and is hereby amended as set out in Exhibit "A" attached hereto and incorporated herein, which amendment is hereby, in all respects, finally approved and adopted as so changed; the remainder of the budget being unchanged and remaining in full force and effect as originally adopted.

SECTION 3. That the amounts specified in Exhibit "A" be hereby appropriated and reallocated as specified for those purposes designated in Exhibit "A".

SECTION 4. The City Manager shall file or cause to be filed a true and correct copy of the amended budget, along with this Ordinance, with the City Secretary and in the office of the County Clerk of Collin County, Texas and Denton County, Texas.

Attachment: 2021-xx Amend Budget Ordinance December 14, 2021 (FY2022 Budget Amendment December 2021)

SECTION 5. This Ordinance shall be cumulative of all provisions of Ordinances of the City of Celina, Texas, except where the provisions of this Ordinance are in direct conflict with the provisions of such Ordinances, in which event the conflicting provisions of such Ordinances are hereby repealed.

SECTION 6. The provisions of this Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in whole, or in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decision or enactment.

SECTION 7. The City Secretary of the City of Celina is hereby directed to publish in the official newspaper of the City of Celina, the descriptive caption and effective date of this ordinance as required by Section 52.013 of the Local Government Code.

SECTION 8. The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive caption in the minutes of the City Council and by filing this ordinance in the ordinance records of the City.

SECTION 9. This Ordinance shall become effective from and after its date of passage in accordance with law.

IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas, this the 14th day of December 2021.

_____
Sean Terry, Mayor

ATTEST:

_____
Vicki Tarrant, City Secretary

APPROVED AS TO FORM:

_____
City Attorney

Attachment: 2021-xx Amend Budget Ordinance December 14, 2021 (FY2022 Budget Amendment December 2021)

Exhibit A

Meeting date: December 14, 2021
FY2022 Budget Amendment Detail

Account #	Account Name	Description	Adjustment
115-112-000-6162	SCHOOL, REGISTRATION & TUITION	Training for Police Officers -- LEOSE Funds	12,795.15
115-31-3050	FUND BALANCE	Grant Fund Balance	(12,795.15)

Description
Budget Amendment Ordinance

Created By	Date			
Robin Bromiley		12/14/2021	Yes	No
Reviewed By	Date		Request Approval by Council	
Entered By	Date		Date	

Attachment: 2021-xx Amend Budget Ordinance December 14, 2021 (FY2022 Budget Amendment

Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Robin Bromiley, Director of Finance
CC: Mark Metdker, Public Safety Director
Date: December 14, 2021
Re: <Insert Subject/RE Here>

Action Requested:
Review and Approved an Addendum C - Fire/Emergency Response Billing by Emergifire. (Bromiley)

Background Information:
Currently the City utilizes Emergicon for EMS billing and collection services. Emergifire is a sister company.

FIRE INCIDENT BILLING & COST RECOVERY
Most fire departments are familiar with outsourced EMS billing, which can help streamline cost recovery for emergency medical services rendered. Fire incident billing goes way beyond EMS billing to open up an entirely new avenue of cost recovery-directly through commercial policy claims. Specifically, EMERGIFIRE helps departments target insurance reimbursement for costs incurred from dealing with resource-draining industrial and/or commercial-related incidents.
Billable fire incident costs include personnel, equipment, and debris removal related to the following:

- Motor Vehicle Incidents
- Structure Fires
- Vehicle Fires
- Equipment Fires
- Hazardous Material Incidents
- Industrial/Commercial Incidents

Board Review/Citizen Input:
<Insert Review/Citizen input here>

Alternatives:
<Insert Alternative here>

Financial Considerations:
A new revenue source for the City for commercial type fire calls that tie up our resources for prolonged periods of time. It will not hit the end user/residents. The service providers, Emergifire, take an 18% fee from collected revenue.

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:
Addendum C

Staff Recommendation:
Authorize the Addendum

ADDENDUM C – FIRE/EMERGENCY RESPONSE BILLING

This document is an addendum to the Specialized Professional Ambulance Billing Services Agreement between Emergicon, LLC and The City of Celina (CLIENT).

RECITALS

WHEREAS, Emergicon is engaged in the business of providing fire cost recovery services as detailed below through a contractor relationship with EMERGIFIRE, LLC;

WHEREAS, Emergicon is engaged in the business of providing third-party billing and accounts receivable management specialized professional services related to motor vehicle accidents and other emergency responses for emergency service organizations;

WHEREAS, CLIENT desires to utilize Emergicon for billing and claims management services for its organization; and

WHEREAS, Emergicon is willing to provide such specialized professional services upon the terms and conditions provided in this Addendum;

Specialized Professional Services. Emergicon agrees to perform the following duties (collectively referred to as the "Services") on behalf of CLIENT as a normal course of business:

a. Promptly prepare and submit claims to the responsible party deemed complete and eligible for submission by Emergicon in conformance with this Agreement.

b. Provide instructions for the submission of Required Documentation to Emergicon.

c. Promptly post payments made on CLIENT's behalf.

d. Provide monthly reports to CLIENT, which include, at a minimum, cash received and balance summary.

e. Will not begin litigation against a person, entity, or insurance carrier without prior written approval by the CLIENT.

Specifically Excluded Duties of Emergicon. Notwithstanding any provisions of this Agreement to the contrary, Emergicon shall *not* be responsible to:

a. Initiate or pursue litigation for the collection of past due accounts.

b. Provide legal advice or legal services to CLIENT or anyone acting on CLIENT's behalf.

Attachment: Celina Fire Billing Addendum C (Addendum C - Fire/Emergency Response Billing Emergicon)

Term and Termination.

This Addendum runs in concurrence to the Specialized Professional Ambulance Billing Services Agreement.

Compensation.

a. In exchange for the Specialized Professional Services described in this Agreement, CLIENT shall pay Emergicon a fee equivalent to eighteen percent (18%) of all revenues collected by Emergicon on behalf of CLIENT.

b. Emergicon shall submit invoices to CLIENT on a periodic basis established by Emergicon. Invoices are to be paid by CLIENT within thirty (30) days of the invoice date. Emergicon reserves the right to add simple interest at an annual rate of 18%, compounded daily, on all where Emergicon has not received payment within thirty (30) days of the date of its invoice.

CLIENT agrees to reimburse Emergicon for any and all sales tax liabilities that may arise as a result of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date written below.

EMERGICON, LLC.	CLIENT
By:	By:
_____	_____
Signature	Signature
Christopher Turner, MHA	_____
Print Name	Print Name
President & CEO	_____
Title	Title
_____	_____
Date	Date

Attachment: Celina Fire Billing Addendum C (Addendum C - Fire/Emergency Response Billing Emergicon)

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Andy Figueroa, Director of Public Works
Date: December 14, 2021
Re: 2022 Vehicle - Public Works Camera Van

Action Requested:
Consider and act to authorize the purchase of a camera van for Public Works from Rockdale Country Ford through a cooperative agreement with BuyBoard in an amount not to exceed $205,416.00. (Berry)

Background Information:
Staff requests authorization to procure a vehicle for the Public Works Department. Staff previously purchased new vehicles for Fiscal Year 2022 that exceeded $50,000 . This will be an additional purchase not previously authorized. This unit is an enhancement to the fleet and will be purchased through a cooperative contract with BuyBoard, Contract #601-19.

The City maintains an executed Interlocal Agreement with the cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:
Council may reject the purchase and direct staff.

Financial Considerations:
Funding is available in the current budget.

Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:
Quote

Staff Recommendation:
Authorize the purchase of vehicle.

QUOTE# 00AA

CONTRACT PRICING WORKSHEET

End User: CITY OF CELINA	Contractor: ROCKDALE COUNTRY FORD
Contact Name: JIMMY FOUGEROUSSE	CALDWELL COUNTRY
Email: JIMMYFOUGEROUSSE@GREENEQUIPCO.COM	Prepared By: Averyt Knapp
Phone #: 817-247-5039	Email: aknapp@caldwellcountry.com
Fax #:	Phone #: 979-567-6116
Location City & State: CELINA, TX	Fax #: 979-567-0853
Date Prepared: AUGUST 22, 2021	Address: P. O. Box 72, Rockdale, Texas 76567
Contract Number: BUY BOARD #601-19	Tax ID # 27-3037856
Product Description: 2022 FORD T250 TRANSIT R3X	

A Base Price & Options:	$36,875

B Fleet Quote Option:

Code	Description	Cost	Code	Description	Cost
	148″ WHEELBASE, EXTENDED LENGTH R3X HIGH ROOF, 3.7L-V6, 6-SPD AUTOMATIC, 9,000#GVWR, AIR CONDITION, AMFM-STEREO, VINYL BUCKETS (2), POWER WINDOWS, POWER LOCKS, TILT WHEEL, MODIFIED WIRING PACKAGE 53K, HEAVY DUTY ALTERNATOR, DUAL BATTERIES 63E, UPFITTER SWITCH PACKAGE 67E, AUX FUSE PANEL 87E, REAR VISION CAMERA, LOGISTICS	INCL			
	FORD WARRANTY 5YR/60,000 MILES POWERTRAIN @ N/C	INCL		ROCKDALE COUNTRY FORD PO BOX 72 ROCKDALE, TEXAS 76567	
	GREEN EQUIPMENT - ROOVER X AND ACCESSORIES	$168,141			
Subtotal B					$168,141

C Unpublished Options

Code	Description	Cost	Code	Description	Cost
Subtotal C					

Attachment: Camera Van -2022 FORD TRANSIT T250 HR-EL R3X-1X-AUGUST22 (004) (FY 2022 Vehicle (Camera Van) Public Works)

D Other Price Adjustments (Installation, Delivery, Etc…)	
Subtotal D GREEN EQUIPMENT COMPANY –LITTLE ELM, TX	INCL
E Unit Cost Before Fee & Non-Equipment Charges(A+B+C+D)	$205,016
Quantity Ordered	1
Subtotal E	$205,016
F Non-Equipment Charges (Trade-In, Warranty, Etc…)	
BUY BOARD FEE	$400
G. Color of Vehicle: WHITE	
H. Total Purchase Price (E+F)	$205,416

Estimated Delivery Date:	180-240 DAYS APPX

Attachment: Camera Van -2022 FORD TRANSIT T250 HR-EL R3X-1X-AUGUST22 (004) (FY 2022 Vehicle (Camera Van) Public Works)

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Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Andy Figueroa, Director of Public Works
Date: December 14, 2021
Re: FY 22 Equipment - Excavator

Action Requested:
Consider and act to purchase an excavator for Public Works through a cooperative contract with Holt in an amount not to exceed $202,511.00. (Berry)

Background Information:
Staff requests authorization to procure a new Caterpillar Model 313GC excavator through the following cooperative agreement.

- Sourcewell
- Contract #: 032119

The City maintains an executed Interlocal Agreement with above the cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:
Council may reject the purchase and direct staff.

Financial Considerations:
Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at he issuance of a purchase order.

Supporting Documents:
Quote

Staff Recommendation:
Authorize the purchase as recommended.

DATE: December 6, 2021
QUOTE #:285653-02

CITY OF CELINA
DAVID STONE
142 N OHIO ST
CELINA, TEXAS 75009-6201

Brent Pemberton
817.219.6187

One (1) New Caterpillar Inc Model: 313GC Excavators with all standard equipment in addition to the additional specifications listed below:

SALE PRICE	$189,131
VAIL XBC-MX-6820 68” Brush Cutter for 313	$13,380
TOTAL PRICE	**$202,511**

Quote Through Sourcewell Contract 032119 – Member 115658

WARRANTY

Standard Warranty:	12 Month/Unlimited Hours Total Machine
Extended Warranty:	60 MO/3000 HR POWERTRAIN + HYDRAULICS

MACHINE SPECIFICATIONS

DESCRIPTION	REF.#
313 GC 07C HEX AM-N DCA1C	612-8981
557-9583 COMMON ARR	
557-9579 313 GC 07 HEX	
578-8194 COUNTERWEIGHT, 5,440 LB	
562-5100 SWING FRAME, STD	
609-9445 ENGINE HOOD, TAIL PIPE	
558-2787 UNDERCARRIAGE, STD RLR W/O BLD	
521-3202 TRACK, 24" TG	521-3202
558-2800 BOOM 15.3" W/O EOU MOUNTS	
558-2806 STICK, R9'10" W/O EOU MOUNTS	558-2806
525-4930 LINKAGE, BKT-A W/O EYE	
563-1462 CYLINDER, BOOM	563-1462
524-2707 CYLINDER, STICK, W/O SLCV	524-2707
524-2708 CYLINDER, BUCKET	524-2708
558-1423 CYLINDER LINES, W/O BLCV	558-1423
578-4480 COMFORT CAB, ROPS	

Attachment: Excavator - brush Quote (FY 22 Equipment - Excavator PW)

DESCRIPTION	REF.#
559-1086 LINES, AIR CONDITIONER	
525-5166 WASHER RADIAL WIPER	525-5166
511-9427 MONITOR, 8"	511-9427
502-7166 INTEGRATED RADIO, W/O DAB	502-7166
589-6862 HYDRAULIC PKG, COMB,ONE SLIDER	589-6862
490-7715 PEDAL, STRAIGHT TRAVEL	490-7715
488-6534 DRINK HOLDER, W/O BLADE LEVER	488-6534
594-5359 CAMERA, REAR & RH VIEW	594-5359
557-9716 TRAVEL ALARM	
525-7678 MACHINE ECM	
581-7319 LIGHTS, CHASSIS	
582-6112 LIGHTS, BOOM LH 1P	582-6112
577-3853 LIGHTS, CAB, W/O 360	577-3853
558-1734 BATTERY, STD	558-1734
589-6846 PROD LINK, PLE643/PLE743 RADIO	589-6846
555-7286 NETWORK MANAGER, STD	555-7286
437-9274 GUARD, TRACK GUIDING, CENTER	
556-6496 BOTTOM GUARD, STANDARD	
169-7904 GUARD, TRAVEL MOTOR, STD	169-7904
137-2813 GUARD, SWIVEL	137-2813
558-2731 FINE SWING	
559-1895 CONTROL, QC PIN GRABBER	559-1895
558-1443 LINES, HIGH PRESSURE BOOM	558-1443
558-1447 LINES, QUICK COUPLER BOOM	558-1447
558-1457 LINES, HP, 9'10" STICK	558-1457
558-1461 LINES, QC, 9'10" STICK	558-1461
565-1990 SUPPORT, LINES AUXILIARY	565-1990
559-9633 FAN, VARIABLE SPEED	
558-2792 FILM, EXTERIOR, ANSI	558-2792
573-4351 FILM, INTERIOR, ANSI	573-4351
528-4738 FILM, EMC	528-4738
576-9654 FILM, ROPS	576-9654
520-9418 FILM, OPERATING PATTERN, 2WAY	520-9418
567-3815 FILM, STICK WARNING, ANSI	567-3815
ANTIFREEZE, -50C (-58F)	0P-2407
LINES, HP, 9'10" STICK	558-1457
SUPPORT, LINES AUXILIARY	565-1990
COUPLER, PIN GRABBER W/PINS	558-2818
BLADE, 8'6"	282-4579
BKT GD 36" 0.69YD3 312	571-2854
TIP, PENETRATION PLUS ADVANSYS	539-5673
Hydraulic Tilt Ditch Clean Bucket 54" (AMI Bucket)	

STANDARD EQUIPMENT

7POWERTRAIN

- Diesel engine C3.6 certified to Stage V/Tier 4 Final, 55.4kW
- Electric fuel priming pump
- Variable speed fan system (Viscous Clutch)
- Single fuel filtration system with water separator and indicator
- Sealed double element air filter with integrated precleaner
- Biodiesel capable (up to B20)

UNDERCARRIAGE

- Grease lubricated track link (ISO 15818 compliant)
- Tie down points on base frame

HYDRAULICS

- Electronic main control valve
- Auto warm up
- Single type Electronic main pump
- Boom and stick regeneration circuits
- Automatic two speed travel
- Boom and stick drift reduction valve
- Element type main hydraulic filter

ELECTRICAL

- Maintenance free battery
- Centralized electrical disconnect switch
- CAT Product Link
- After engine shut down programmable time delay LED working lights: One chassis mounted, one LH boom mounted

OPERATOR ENVIRONMENT

- Sound-suppressed ROPS cab (ISO 12117-2 compliant) with viscous mount
- Increased rear window size as emergency exit
- Openable tempered front upper windshield w/ assist device and removable tempered lower windshield with in cab storage bracket
- Mechanical suspension comfort seat w/ headrest, console height adjustment w/ tools, arm rest angle adjustment
- 2 inch (51mm) orange seat belt
- Fixed left side console
- Automatic bi-level air conditioner with pressurized function
- Openable steel hatch
- Washable floor mat
- Roller front sunscreen
- Beacon ready
- 2 x 12V DC Outlet
- Dome LED interior lights, coat hook, cup holder, and console storage
- Washer Line for Radial Wiper
- High Resolution 8" LCD Touch Screen Monitor

SAFETY AND SECURITY

- Service platform with anti-skid plate and countersunk bolts
- Hydraulic lock out lever neutralizes all controls
- Ground level accessible secondary engine shutoff switch in cab
- Signaling / warning horn

OTHER STANDARD EQUIPMENT

- Service & Maintenance
- -Side entry to service platform
- -Grouped location for engine oil and fuel filters
- -Ground level 2nd dipstick for engine oil
- -Sampling ports for Scheduled Oil Sampling (S.O.S)

Attachment: Excavator - brush Quote (FY 22 Equipment - Excavator PW)

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Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Mark Metdker, Public Safety Director
Date: December 14, 2021
Re: FY 22 Vehicle - Ambulance

Action Requested:
Consider and act to purchase an ambulance for the Fire Department through a cooperative contract with Mac Haik Dodge Chrysler Jeep in an amount not to exceed $287,340.57. (Berry)

Background Information:
Staff requests authorization to procure a new Frazer ambulance through the following cooperative agreement.

- BuyBoard
- Contract #:

The City maintains an executed Interlocal Agreement with above the cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:
Council may reject the purchase and direct staff.

Financial Considerations:
Funding is available through bond funds. Expenditures will not exceed funds appropriated and funds will be committed at he issuance of a purchase order.

Supporting Documents:
Quote

Staff Recommendation:
Authorize the purchase as recommended.

Customer Quote

12/7/2021 11:18:47 AM

Estimate No: Q2463-(
Quote Date: 12/7/2
Expiration Date: 2/21/2

Invoice To: 10159

Eric Everson
Celina Fire Department
City of Celina
142 North Ohio St
Celina TX 75009
US

Deliver To:

Salesperson:

Eric Everson
Celina Fire Station 2
1805 Light Farms Way
Celina TX 75009
Phone:972-382-9858

Order Instructions:

Prepayment discount of 1% applied

No.	Item	Description	Quantity	U/M	Unit Price	Net Amount	
1			1.00000000	EA	228,443.00000	228,443.00	U
	MODULE						
		Type I 14' Module					
2			1.00000000	EA	59,500.00000	59,500.00	U
	CHASSIS						
		2023 RAM 4500 Diesel					
3			1.00000000	M	0.00000	0.00	U
	DELIVERY						
		Customer pick-up - FOB Frazer					
4			1.00000000	EA	1,500.00000	1,500.00	U
	CUSTOMER-TRAVEL						
		Final inspection trip					
4 people, 1 night. Includes one-way airfare (driving unit back), meals and hotel.							
7			1.00000000	EA	800.00000	800.00	U
	BUY-BOARD						
		BuyBoard Fee					
8			1.00000000	EA	0.00000	0.00	U
	SpecDoc						
		Configurable item to create the SpecDoc					

Sale Amount: 290,24
Order Disc(1.0000%): -2,90
Surcharge:
Sales Tax:

Misc Charges:
Total Amount: 287,34

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

Customer Quote

12/7/2021 11:18:47 AM

Estimate No: Q2463-(
Quote Date: 12/7/2
Expiration Date: 2/21/2

Order Instructions:

No.	Item	Description	Quantity	U/M	Unit Price	Net Amount
		Net 30				

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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For your convenience, all pricing has been itemized below per quote Q2463-0001 for Celina Fire Department

Base Module	$	130,193.00
Chassis Exterior	$	26,150.00
Module Exterior	$	47,625.00
Chassis Interior	$	6,650.00
Module Interior	$	17,825.00
Total	**$**	**228,443.00**

Items included in above totals:

1. Type I 14' Module - Side Entry Door Forward of Front I/O Configuration	$	4,850.00
2. This is a CAAS Unit	$	incl
Chassis Exterior:		
3. Heat Shielding for Diesel Chassis	$	1,575.00
4. Chassis Options: (2) extra key fobs for a total of (4)	$	incl
5. Chassis Paint Layout: Paint Half - Dodge Red (PR4)	$	4,425.00
6. Chassis : 2022 RAM 4500, Diesel, 4x2, Regular Cab, 108" Cab to Axle, Dodge Black (PW8)	$	incl
7. Suspension: LiquidSpring	$	12,300.00
8. Wheel type: Painted Wheels Frazer Black (FLNA 4123)	$	1,900.00
9. Dual Dynamics Valve Stem Extender with Equalization and Pressure Indicator	$	275.00
10. Road Force Elite tire and wheel balancing	$	incl
11. Chassis Steps: ArcRite with Sure Grip	$	1,050.00
12. Grille Guard: Full Replacement Bumper	$	1,375.00
13. 10" and 12" Air Horns	$	1,125.00
14. Compressor Type: Fast Recovery	$	1,475.00
15. Switching Options: Momentary	$	75.00
16. Window Tint (35% VLT) on Chassis Doors	$	275.00
17. Passenger's side Grille Light: Whelen M6 Clear/Red Light	$	100.00
18. Driver's side Grille Light: Whelen M6 Red/Clear Light	$	100.00
19. Passenger's side Intersect Light: Whelen M6 Clear/Red Light	$	100.00
20. Driver's side Intersect Light: Whelen M6 Red/Clear Light	$	100.00
21. Driver Fender Light: Whelen M4 Red Light	$	275.00
22. Passenger Fender Light: Whelen M4 Red Light	$	275.00

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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23. UNOC #2201 - (6) chassis wheels and spare to be powder coated Black to match Black treadbrite, in lieu of paint; weights to be removed from wheels before being powder coated.	$	100.00
24. UNOVC #2250 - Credit to honor originally quoted pricing for rear axle Liquid Springs	$	-750.00
Chassis Exterior Subtotal	**$**	**26,150.00**

Module Exterior:

25. Power Source: MEPS	$	15,000.00
26. Module Paint Layout: Two Tone - Dodge Red (PR4) and Frazer Black (FLNA 4123)	$	3,675.00
27. SuperTherm Coating on Module Roof	$	1,325.00
28. Blackout cladding: All diamond plating (treadbrite) powdercoated black and rear bumper coated with black bedliner	$	1,500.00
29. Rear Wall 3M Conspicuity Layout - Chevron : Fluorescent Yellow/Green Base Color and Red - Translucent Overlay	$	1,575.00
30. Entry Door Conspicuity Layout - Squares : White Base Color	$	325.00
31. Compartment Conspicuity Layout - Strips : White Base Color	$	175.00
32. Placards x4:	$	700.00
33. Frazer Provided Graphics	$	3,300.00
34. Body Drop on the Passenger's Side Forward of Rear Wheels	$	incl
35. Hidden Switch Behind the Driver's Side Rear Bumper End Cap	$	225.00
36. Ground Lights: Entry Doors	$	1,050.00
37. GTT Opticom (Infrared)	$	1,950.00
38. Opticom Switching: On with Primary and Cut-off with park	$	incl
39. Whelen TAM85 Traffic Advisor	$	1,475.00
40. Shore Power: Single 30 Amp on Rear Wall	$	incl
41. Pigtail/Plug Option: Pigtail	$	incl
42. Install Ignition Kill Switch	$	275.00
43. Coax 1: Run coax from location 1 to Chassis	$	incl
44. Coax 2: Run coax from location 2 to Chassis	$	incl
45. Coax 3: Run coax from location 3 to Electrical Compartment	$	incl
46. Coax 4: Run coax from location 4 to Electrical Compartment	$	incl
47. UNOC #196 - Install customer provided radio equipment:	$	900.00

- Motorola APX 8500 radio base, dual band 800/VHF in the electrical compartment; battery hot
- Antennas on module roof

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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- Radio head in console slot 2
- Speaker on the front of the console
- Mic on D/S of console slot 2

- Radio head beneath action wall cabinet toward the front
- Speaker on action wall behind the radio head
- Mic beneath action wall cabinet to the left of radio head
- Refer to E-2996 for locations

48. UNOC #195 - Install customer provided Cradlepoint in the electrical compartment, battery hot; antenna on the module roof	$	200.00
49. UNOC #689 - Furnish and install magnetic mic clips at all radio mic clip locations	$	150.00
50. UNOC #2195 - Furnish and install black flanges for all Whelen "M" series lights and for all Pioneer surface mounted lights on module, in lieu of chrome	$	200.00
51. UNOC #2196 - Furnish and install an additional Opticom switch on D/S of siren plate; switch to allow Opticom to be ON without Primary switch being ON; will still be OFF with Park	$	250.00
52. Front Scene: Whelen Pioneer Plus Dual Panel LED (Surface)	$	2,000.00
53. Front Wall Light Layout: Lower 5 Lights	$	incl
54. Front Wall Light #1: Whelen M6 Clear Light	$	incl
55. Front Wall Light #2: Whelen M6 Red Light	$	incl
56. Front Wall Light #3: Whelen M6 Clear Light	$	incl
57. Front Wall Light #4: Whelen M6 Red Light	$	incl
58. Front Wall Light #5: Whelen M6 Clear Light	$	incl
59. Front Wall Driver Side Box Light: Whelen M9 Red Light	$	125.00
60. Front Wall Passenger Box Light: Whelen M9 Red Light	$	125.00
61. Driver Wall Front Box Light: Whelen M9 Red Light	$	125.00
62. Driver Wall Rear Box Light: Whelen M9 Red Light	$	125.00
63. Driver Wheel Well Light: Whelen M6 Clear/Red Light	$	75.00
64. Scene Light Option: Whelen Pioneer Plus Dual Panel LED (Surface)	$	2,950.00
65. O2 Compartment Style: 76" O2 Standup with Divider	$	incl
66. O2 Cylinder Bracket Type: Ratchet Straps for H Cylinder	$	incl
67. O2 Cylinder Changing Wrench	$	75.00
68. Intermediate Compartment Style: Left T-Split	$	225.00
69. Additional Shelf in the Intermediate Compartment	$	75.00

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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70. Electrical Compartment Style: Taller Electrical Compartment	$	incl
71. Dometic Self-Contained A/C with Exhaust Fan	$	incl
72. Rear Storage Compartment Style: Rear Storage with Flatbars for SCBA Brackets	$	225.00
73. Coat Hooks: Four Hooks - 1 on Front Wall, 1 on Rear Wall, and 2 on an angle on the Ceiling	$	225.00
74. UNOC #540 - Furnish and install Irons Lok K5003 bracket mounted vertically and centered on back wall of D/S rear storage compartment	$	475.00
75. UNOC #632 - Furnish and install (2) UN-6-30-2-SF SCBA brackets - (1) in D/S rear storage on rear flat bar - (1) in P/S rear storage compartment, mounted horizontally and centered on compartment back wall (refer to sketch in unit folder)	$	400.00
76. UNOC #514 - Furnish and install (2) Orange Survivor flashlights - (1) in D/S rear storage compartment on the floor below SCBA bracket - (1) in P/S rear storage compartment on floor toward the rear wall and toward the compartment door (refer to sketch in unit folder) - Both flashlights wired to fail safe	$	650.00
77. UNOC #1810 - Furnish and install Aeroclave nozzle in rear wall headknocker; run to the rear wall of the D/S rear storage compartment	$	1,000.00
78. Module Window Option: Sliding Window	$	incl
79. Window Tint (5% VLT) on Entry Doors	$	275.00
80. Upper Rear Wall Light Layout: 3 Across	$	incl
81. Upper Light #1: Whelen M6 Load Light	$	incl
82. Upper Light #2: Whelen M6 Amber Light	$	incl
83. Upper Light #3: Whelen M6 Load Light	$	incl
84. Lower Light #1: Whelen M6 Brake/Tail/Turn Red Light	$	incl
85. Lower Light #2: Whelen M6 Brake/Tail/Turn Red Light	$	incl
86. Lower Light #3: Whelen M6 Red Light	$	incl
87. Lower Light #4: Whelen M6 Red Light	$	incl
88. Rear Wall Driver Box Light: Whelen M9 Red Light	$	125.00
89. Rear Wall Passenger Box Light: Whelen M9 Red Light	$	125.00
90. Lower BTTs: 2 M6 Lights on each side	$	750.00
91. Rear Bumper	$	incl
92. Door Grabbers	$	incl
93. License Plate Light	$	incl
94. Passenger Wall Front Box Light: Whelen M9 Red Light	$	125.00
95. Passenger Wall Rear Box Light: Whelen M9 Red Light	$	125.00

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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96. Passenger Wheel Well Light: Whelen M6 Red/Clear Light	$	75.00
97. Interior Step Option: Double Step Well	$	incl
98. Passenger Rear Compartment Style: Passenger Side Storage Compartment	$	incl
99. Door Locks on Entry Doors and Front I/O	$	1,400.00
100. UNOC #486 - Furnish and install Voyager camera on the exterior of the P/S wall facing the blind spot; triggered to the right turn signal (refer to E-2996)	$	650.00
101. UNOC #633 - Furnish and install Voyager camera on the exterior of the D/S wall facing the blind spot; triggered to the left turn signal (refer to E-2996)	$	650.00
102. UNOC #634 - Furnish and install angle on ceiling of P/S rear storage compartment with (2) coat hooks, (1) coat hook on the rear wall, and (1) coat hook on the front wall	$	200.00
Module Exterior Subtotal	**$**	**47,625.00**

Chassis Interior:

103. Siren Speakers: Whelen SA 315 Speakers	$	incl
104. Tap-2 on Primary Siren	$	incl
105. Siren Option: Whelen C9 Siren in Console	$	incl
106. Mic 1 on passenger's side slot 1	$	incl
107. HAAS Alert System: HAAS Alert Responder to Vehicle - 3 Year Sub	$	incl
108. Slot 1: Single Blank	$	incl
109. Slot 2: Radio Plate: 7.06 L X 2 W opening dims	$	incl
110. Slot 3: Single Slot Switch Panel	$	incl
111. Slot 4: Siren 1	$	incl
112. Slot 5: Traffic Advisor Head	$	incl
113. Slot 6: Single Blank	$	incl
114. Kussmaul USB at Console	$	225.00
115. Console Switch Layout : Primary - Secondary - Air Horn - Front Scene - Side Scene (Driver's Side) - Side Scene (Passenger's Side) - Rear Load - Interior Lights - Kussmaul USB -	$	incl
116. New Armrest	$	225.00
117. Console Layout: 6-Slot Console	$	incl
118. Front Base of Console: 120VAC	$	525.00
119. Floor in Front of Console: Gamber Johnson Heavy Dual Cup Holder	$	175.00
120. Rear of Console: Double Mapholder	$	375.00
121. Chassis Rear Wall: 2 High Glove Box Holder	$	175.00
122. Camera System: Voyager 7" Monitor with Back-Up Camera	$	1,700.00
123. Black Back-up Camera	$	incl

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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124. Aftermarket Vinyl Seats	$	850.00
125. UNOC #321 - Install (2) customer provided Motorola APX 7000 portable radio chargers in console slot 6; battery hot	$	400.00
126. UNOC #2197 - Install customer provided Havis pole mount, swing arm, and tablet dock on front of console; battery hot	$	500.00
127. UNOC #636- Furnish and install Knox KeySecure 5 (NOT the digital key version) on 60-degree bracket in chassis, behind passenger's seat	$	1,500.00
Chassis Interior Subtotal	**$**	**6,650.00**

Module Interior:

128. Protek Cushions	$	incl
129. Grey Interior	$	incl
130. Stainless Steel Countertops	$	incl
131. Stacked Cabinet with Medvault Opening and Refrigerator	$	2,800.00
132. Refrigerator Lock	$	250.00
133. (2) Glove Box Holders on the Front Wall	$	325.00
134. UNOC #2198 - Stacked cabinet configuration to be: - Fridge on bottom - Medvault cabinet in the middle - Cabinet with shelves and Lexan doors on top - Relocate 120VAC outlet to accomodate fridge	$	incl
135. UNOC #1116 - Furnish and install Aluminum door with non-locking knob to cover Medvault section of stacked cabinet; Medvault will not be installed	$	200.00
136. UNOC #639 - Furnish and install trash can with bracket on D/S stainless below action wall countertop (refer to E-2996)	$	200.00
137. Location 1: 8 Switch panel	$	incl
138. Location 2: Single O2 Outlet	$	incl
139. Location 3: Electric O2 panel with monitor	$	1,800.00
140. Location 4: Volume Control Knob	$	incl
141. Location 6: Thermostat	$	incl
142. Location 7: Blank	$	incl
143. Location 8: Quad 120 VAC	$	incl
144. Location 9: Suction	$	incl
145. Door Lock Switch at Action Wall	$	125.00
146. Kussmaul USB at Action Wall	$	225.00
147. Action Wall Switch Layout : Interior Lights; Dimmer; Ventilation Fan; Electric O2;	$	incl

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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Unlock/Lock; Kussmaul USB; Blank; Blank;		
148. Technimount LP-15 Monitor Mount (Heavy Duty) on the Action Wall Countertop	$	1,525.00
149. Sharps Container at Action Wall	$	incl
150. Acrylic Holder at the Action Wall Cabinet	$	incl
151. New 6pt Harness at the CPR Seat	$	525.00
152. Acrylic Holder Aft CPR Seat	$	incl
153. Rear Door Switch Layout : Blank; Blank; Dump/Bypass (Suspension); Rear Load;	$	incl
154. Sharps Container Low and 2 High Glove Box High on Rear Wall	$	350.00
155. Head knocker options: With Speakers and Clock	$	1,000.00
156. Latching Double Interior Squad Bench Storage	$	incl
157. Two Seating Positions at the Squad Bench - 1 and 2	$	incl
158. Harness Type for Seat Position 1: New 6pt Harness	$	525.00
159. Harness Type for Seat Position 2: New 6pt Harness	$	525.00
160. 22 Pocket Acrylic Holder	$	650.00
161. Triple Squad Bench Cabinet	$	950.00
162. Trashcan With Lid at the Head of the Squad Bench	$	incl
163. O2 Outlet Above the Front I/O	$	incl
164. Door Forward Front I/O with Hospital Grade Power Strip with Lexan Doors	$	incl
165. Duplex Outlet Above the Front I/O	$	incl
166. UNOC #2199 - Install customer provided NarcBox drug safe on forward side of cabinet above front I/O, toward side entry door (refer to pic in unit folder); battery hot	$	250.00
167. UNOC #2200 - Furnish and install 2-high D cylinder holder on floor next to stacked cabinets, facing side entry door (refer to pic in unit folder)	$	250.00
168. O2 Outlet in Ceiling Raceway	$	325.00
169. IV Hanger on Ceiling Raceway	$	incl
170. Overhead Grabrails on Both Sides	$	225.00
171. IV Hanger on Squad Bench Ceiling	$	incl
172. In-Module Camera at the Rear Position	$	600.00
173. Floor Options: Customer Provided Ferno iNLine Fastener with Integrated Charging System	$	1,750.00
174. Loncoin II Onyx Floor	$	incl
175. Captain's Chair Type: Valor's Captain's Chair with Child Safety Seat and 4pt. Harness	$	1,850.00
176. Customer Provided Items Processing Fee	$	600.00
Module Interior Subtotal	**$**	**17,825.00**

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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177. Temporary Supply Chain Surcharge	$	15,443.00

All new Frazer EMS Vehicles come standard with the following features:

120V generator-powered electrical system independent of the chassis electrical
120V self-contained module heater & proprietary best-in-class air conditioner
Easily accessible electrical compartment located on exterior of vehicle
All aluminum module construction - No wood products!
Shear-plate method of attachment securing the module to the chassis
All aluminum powder-coated 12" deep interior cabinetry
Seamless cushions
All LED emergency warning and scene lighting
All LED interior ceiling lights
120VAC outlets conveniently located throughout unit
Three oxygen outlets
Action area with hinged service access panel to back of oxygen outlets and switches

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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Email this quote along with your PO

to Frazer, LTD at Sales@Frazerbilt.com

Remit To:

Per TMVCC, we are quoting this through our
licensed franchise dealer, Mac Haik Dodge Chrysler Jeep.

Mac Haik Dodge Chrysler Jeep
11000 I - 45 North Freeway
Houston TX 77037

Standard Terms and Conditions

INVOICING AND PAYMENT TERMS: Vendor shall submit one (1) original invoice per payment due. The invoice(s) shall include the items listed in accordance with the quote mentioned in the Sale Agreement with reference to the Customer's Purchase Order Number.

If the Sale Agreement provides for any progress (or advance) payments based on specific milestones or activities, Vendor's invoice shall certify to the accomplishment or performance by Vendor of said milestone or activity, and that Customer has obtained a security interest in such Products to the extent of such payment.

Payment shall be due upon receipt of the invoice and delivery of the unit to the Customer unless previously negotiated.

CANCELLATION POLICY: Cancellation of orders must be received 120 days prior to the agreed upon delivery date. If the order is cancelled within the 120 day window, a fee of 25% of the total purchase order price will apply.

DELIVERY TERMS: The products listed in the estimate are to be delivered Free On Board (FOB) Destination to Houston,TX. Customer representative(s) will pick up the unit at upfitter location, 7219 Rampart St., Houston, TX 77081 and transport it to their final destination at customer expense unless otherwise specified in the Vendor quote.

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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TERMINATION FOR CAUSE: Customer may terminate this Sale Agreement and any corresponding Purchase Order, or any part thereof, for cause including, but not limited to the following Vendor actions: (1) any default or breach of any of the terms and conditions of the Sale Agreement, (2) failure to provide Customer, upon request, a reasonable assurance of future performance, or (3) bankruptcy, dissolution, or suspension of payments by judicial decree. If Vendor does not cure such failure within a period of five (5) days or such a longer period as Customer may authorize in writing after the date such notice is sent to Vendor, then termination may proceed.

Vendor may also terminate this Sale Agreement and any corresponding Purchase Order for cause, and Vendor will not be in breach of same, in the event any supplier to Vendor fails to deliver Products and/or component parts in a timely fashion and Vendor cannot make alternate accommodations in order to comply with the Parties' agreed upon completion and delivery dates.

CHANGE ORDERS: Vendor has the right to modify the Purchase Order requirements and conditions as needed and will advise Customer in writing of such requested changes. Vendor shall not proceed with any changes without Customer's written authorization. Any request by Customer to change the terms or conditions of the Purchase Order, including product specifications, options, and price, must be made in advance of the production job order release. Any changes made after the release of the production job order will incur a $350 fee per change order made in a 24 hour period and will be included on a secondary invoice. Vendor reserves the right to refuse changes requested by the Customer.

PROPRIETARY INFORMATION, CONFIDENTIALITY AND ADVERTISING: All commercial, financial or technical information in any form that Vendor provides to Customer shall be deemed proprietary and confidential and Customer shall not disclose such information to third parties without Vendor's written consent. Termination of the Sale Agreement shall not relieve Customer of this confidentiality obligation. Upon Vendor's request, Customer shall return all confidential information to Vendor along with any reproductions, in whole or in part. The confidentiality obligation does not apply to information that is in the public domain through no fault of Customer or to information lawfully within Customer's possession prior to the date of the Purchase Order, as evidenced by Customer's written records.

INDEMNIFICATION: Customer shall fully release, indemnify, defend and hold harmless Vendor, its co-venturers, its contractors, and their respective affiliates, and Vendor's and their respective directors, officers and employees (including agency personnel) ("Vendor Group") from and against any and all claims arising out of the Customer's purchase, use, sale or incorporation of any Products purchased from Vendor into Customer's products or equipment wherein it is claimed or alleged that Vendor's Products are defective or violate any warranty, standard of care, industry standard or governmental regulation or term or condition of any Purchase

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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Order without regard to any allegation of negligence on the part of the Vendor Group as it pertains to Vendor's Products.

Vendor shall fully release, indemnify, defend and hold harmless Customer, its co-venturers, its contractors, and their respective affiliates, and the Customer's and their respective directors, officers and employees (including agency personnel) ("Customer Group") from and against any and all claims arising out of the Customer's purchase, use, sale or incorporation of any Products purchased from Vendor into Customer's products or equipment wherein it is claimed or alleged that Vendor's Products are defective or violate any warranty, standard of care, industry standard or governmental regulation or term or condition of any Purchase Order without regard to any allegation of negligence on the part of the Customer Group as it pertains to Vendor's Products.

Customer Initials: _____

LIMITATIONS ON DAMAGES: In the event of any dispute, disagreement or breach alleged by Customer on the part of Vendor, Customer's exclusive and sole remedy shall be repair or replacement, if practical, of the module, or component part, by Vendor. If Vendor is not able to effectuate a repair, replacement, or cure that brings the module, or component part, into compliance with the Parties' agreement, then Vendor shall refund the sale price to Customer. In no event shall Vendor be liable to Customer, or to any third-party acting through Customer, for any additional, consequential or punitive damages, or damages for lost sales, revenue or profits claimed by Customer or any third-party acting through Customer.

FORCE MAJEURE: A force majeure delay shall mean any delay or other unforeseeable causes beyond the reasonable control of the party affected, provided that any such delay is not caused, in whole or in part, by the acts or omissions of the party so delayed and further provided that such party is unable to make up for such delay with reasonable diligence and speed. If any such cause delays Vendor's performance, the delivery date or time for completion may be extended by a period of time reasonably necessary to overcome the effect of such delay; however, Vendor shall take all reasonable measures to mitigate the effects of the force majeure event and to minimize such delay. A party affected by a force majeure event shall notify the other party of such force majeure event within forty-eight (48) hours of its knowledge of such event for the event to be considered a bona fide force majeure event.

TITLE AND RISK OF LOSS: Title to the Products shall transfer to Customer upon receipt of Products by Customer or its agent unless otherwise stated in the Sale Agreement. Notwithstanding the above, risk of loss of the Products shall remain with Vendor until delivered to Customer.

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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WAIVER: Vendor's failure to exercise or enforce any right in the Purchase Order, or any other right or privilege under law, or Vendor's waiver of any breach by Customer shall not constitute a waiver or modification of any terms, conditions, privileges or rights whether of the same or similar type, unless Vendor gives such waiver in writing.

LIENS: Vendor waives and relinquishes all existing and future liens and claims (statutory or otherwise) for the Products specified in the Purchase Order, and warrants that the Products will be free and clear of all liens, claims or encumbrances of any kind.

INSPECTION, REVIEW AND WITNESSING: Customer and/or the ultimate owner of the Products have the right to inspect and attend testing of the Products at Vendor's premises (or its supplier's or subcontractor's premises) with reasonable advance notice. If any inspection is made on the premises of Vendor or its supplier, Vendor, without additional charge, shall provide all reasonable facilities and assistance for the safety and convenience of the inspectors in the performance of their duties.

APPLICABLE LAW AND VENUE: The Sale Agreement shall be governed and interpreted in accordance with the laws of the State of Texas, without reference to any principle of conflict of laws. Customer and Vendor expressly exclude the application of the Convention on International Sale of Goods to the Sale Agreement. Venue for all judicial, administrative, or regulatory proceedings shall be Houston, Harris County, Texas.

OWNERSHIP OF DOCUMENTS: Title to all drawings, specifications, calculations, technical data and other documents that Customer submits in accordance with the Purchase Order shall vest with Vendor. Vendor shall have the right to use such documents for any purpose pertaining to the manufacture, assembly, and delivery of the Products.

Title to all drawings, specifications, calculations, technical data, and other documents that Vendor submits to the Customer shall vest with the Customer. Customer shall have the right to use such documents for any purpose pertaining to the installation, operation, and maintenance of the Products.

INSURANCE: Vendor shall comply with the project insurance requirements for which the Products are being provided. Customer shall provide specific reasonable levels required as soon as such levels are available, which shall not exceed $1,000,000 for any non-statutory category other than excess liability umbrella, which shall not exceed $4,000,000. When requested by Customer, Vendor shall provide certificates of insurance as proof of same.

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

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SURVIVAL: The provisions of the following Paragraphs of these Terms and Conditions shall survive any cancellation or termination of the Purchase Order: (Proprietary Information, Confidentiality and Advertising), (Indemnification), (Liens), and (Applicable Law and Venue).

Attachment: Frazer Ambulance (FY 22 Vehicle - Ambulance Fire)

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Kim Brawner, Executive Director of Public Services
Date: December 14, 2021
Re: Regional WRF Feasibility Study

Action Requested:
Consider and act to authorize an agreement for engineering services with Garver, LLC., for a regional WRF feasibility study in an amount not to exceed $80,722.00. (Berry)

Background Information:
The study will evaluate process needs, phasing, and opinion of probable construction costs for a four-phased expansion of the water reclamation facility (WRF) to build out. The agreement including the fee schedule and timeline are attached.

The timeline is ninety days.

The City maintains an executed Master Services Agreement (MSA) with the engineering firm for on-call engineering services.

Alternatives:
Council may reject the authorization and direct staff.

Financial Considerations:
Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order

Legal Review:
Contract has been previously reviewed and approved.

Supporting Documents:
Work Order

Staff Recommendation:
Authorize Work Order 21W05365

WORK ORDER No. 21W05365
City of Celina
Celina, Texas
Project No. 21W05365

This WORK ORDER is made by and between the **City of Celina** of **Celina, Texas,** hereinafter referred to as "Owner," and **GARVER, LLC**, hereinafter referred to as "GARVER", in accordance with the provisions of the MASTER AGREEMENT FOR PROFESSIONAL SERVICES executed on November 10, 2015.

Under this Work Order, the Owner intends to conduct a **Regional WRF Feasibility Study.**

The Owner is considering the development of a new wastewater treatment plant (hereafter referred to as the Regional WRF) to serve the northern portion of Celina and additional surrounding entities. Coordination with the surrounding entities is necessary to establish projected flows and locations of flows. This coordination will be performed as a component of Task 2. Following data collection, a feasibility study will be completed to determine the optimal capacity and location of the new WRF. The feasibility study will incorporate conceptual design components including process needs, phasing, and an OPCC. The feasibility study is intended to enable the Owner and GARVER to make an informed decision about how to proceed with the Regional WRF.

SECTION 1 - SCOPE OF SERVICES

Task 1 General

Generally, the scope of services includes a feasibility study of a regional wastewater reclamation facility (WRF) to serve the northern service area of the City of Celina (Owner), as well as additional regional service providers.

Garver will develop a report to document the findings of the study with conceptual recommendations for the sizing, location, and costs of the facility.

Task 2 Regional Data Collection

Garver will utilize the population, flow projection, and modeling data for the Owner's service area that was developed during the 2021 Water and Wastewater Master Plan. In addition, Garver will meet with up to three (3) entities to obtain population and flow projections for additional influent loadings into the treatment plant that those entities wish to convey. Following these three meetings, Garver will meet with the receiving stream entity to confirm if any system capacity is available for the proposed service areas within this study.

Each meeting will document the discussion and findings of that meeting in a technical memorandum. The entities are anticipated to include Mustang Special Utility District, Marilee Special Utility District, and the City of Gunter. The entities will provide Garver with anticipated house counts and development locations anticipated to send flow to the proposed treatment plant for 5, 10, and buildout year timelines.

A draft and final technical memorandum will be produced to document the regional data collection.

I. Feasibility Study

Once flows and location of flows are established for the potential customer cities, Garver will evaluate the location of the influent flows to the Owner's proposed build-out sewersheds and determine an optimal general location for the WRF. The location will consider the City's thoroughfare plan, to attempt

Attachment: Work Order 21W05365 - Regional WRF Feasibility Study (Regional WRF Feasibility Study)

to avoid locations near future highly-trafficked areas.

The study will also evaluate process needs, phasing, and opinion of probable construction costs for a four-phased expansion of the WRF to buildout. The study will identify future land use needs for full buildout of the site and surrounding buffer zone needs and provide conceptual renderings for each phase.

A draft and final report will document the Regional Data Collection and Feasibility Study. This conceptual submittal will be for the purpose of coordinating the proposed improvements with the Owner and the utility companies and developing an order of magnitude cost estimate for the project. Garver will incorporate comments from the Owner in the Preliminary Design. Garver will proceed with Preliminary Design after the Conceptual Design is approved by the Owner in writing.

II. Project Deliverables

The following digital documents will be submitted to the Owner, or others as indicated, by Garver in PDF format:

A. Technical memorandum following each of three meetings with potential customer entities and one meeting with the receiving stream entity.
B. Draft and final Regional Data Collection Technical Memorandum
C. Draft and final Feasibility Study
D. Electronic files as requested.

SECTION 2 - PAYMENT

For the work described under SECTION 1 - SCOPE OF SERVICES, Tasks 1-5, the Owner will pay GARVER on a lump sum basis. The Owner represents that funding sources are in place with the available funds necessary to pay GARVER.

The table below presents a summary of the fee amounts and fee types for this contract. A breakout of costs associated with each Task is provided in Appendix A.

WORK DESCRIPTION	FEE AMOUNT	FEE TYPE
Task 1.0 – Project Management	$5,984	Lump Sum
Task 2.0 – Regional Data Collection	$23,772	Lump Sum
Task 3.0 – Feasibility Study	$50,966	Lump Sum
TOTAL FEE	$80,722	Lump Sum

The total amount to be paid under this agreement is $80,722.

Attachment: Work Order 21W05365 - Regional WRF Feasibility Study (Regional WRF Feasibility Study)

The Owner will pay GARVER on a monthly basis, based upon statements submitted by GARVER to the Owner indicating the estimated proportion of the work accomplished. Payments not received within 60 days of invoice date will be subject to a one percent monthly simple interest charge. Any unused portion of the lump sum fee, due to delays beyond GARVER's control, will be increased 6% annually with the first increase effective on or about July 1, 2023.

SECTION 3 – ADDITIONAL SERVICES (EXTRA WORK)

The following items are not included under this agreement but will be considered as extra work:

A. Detailed design of any improvements.
B. Floodplain studies.
C. Survey.
D. Geotechnical services.
E. Redesign for the Owner's convenience or due to changed conditions after previous alternate direction and/or approval.
F. Submittals or deliverables in addition to those listed herein.
G. Population and flow projections.
H. Construction materials testing.
I. Environmental Handling and Documentation, including wetlands identification or mitigation plans or other work related to environmentally or historically (culturally) significant items.
J. Coordination with FEMA and preparation/submittal of a CLOMR and/or LOMR.
K. Property acquisition services.

Extra Work will be as directed by the Owner in writing for an addition fee as agreed upon by the Owner and Garver.

SECTION 4 – SCHEDULE

Garver shall begin work under this Agreement within ten (10) days of a Notice to Proceed and shall complete the work in accordance with the schedule below:

Phase Description	Calendar Days
Regional Data Collection	90 days from start date (or Owner-provided data)
Feasibility Study	90 days from approval of Regional Data Collection Memorandum

Attachment: Work Order 21W05365 - Regional WRF Feasibility Study (Regional WRF Feasibility Study)

This Agreement may be executed in two (2) or more counterparts each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Approval and acceptance of this Work Order shall incorporate this document as part of the Agreement. GARVER is authorized to begin performance upon receipt of a copy of this Work Order signed by the Owner. The effective date of this Work Order shall be the last date written below.

City of Celina	GARVER, LLC
By: _____ *Signature*	By: Lance Klement *Signature*
Name: _____ *Printed Name*	Name: Lance Klement *Printed Name*
Title: _____	Title: North Texas Water Team Leader
Date: _____	Date: 12/3/2021
Attest: _____	Attest: Jeffrey Sabo

Attachment: Work Order 21W05365 - Regional WRF Feasibility Study (Regional WRF Feasibility Study)

Appendix A

City of Celina
Regional WRF Feasibility Study

Basic Services Section	Estimated Fees	
TASK (01 - Project Management)	$	5,984.00
TASK (02 - Regional Data Collection)	$	23,772.00
TASK (03 - Feasibility Study)	$	50,966.00
Subtotal for Basic Services Section	**$**	**80,722.00**

Additional Services Section	Estimated Fees	
N/A	$	-
Subtotal for Additional Services Section	**$**	**-**
Total All Services	**$**	**80,722.00**

Attachment: Work Order 21W05365 - Regional WRF Feasibility Study (Regional WRF Feasibility Study)

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: John Cullison, Police Chief
Date: December 14, 2021
Re: 2022 Vehicles - Police Department

Action Requested:
Consider and act to authorize the purchase of three vehicles for the Police Department from various vendors and cooperative agreements in an amount not to exceed $241,791.94. (Berry)

Background Information:
Staff requests authorization to purchase three Ford F150 Police Responders for the Police Department. Staff previously purchased new vehicles for Fiscal Year 2022 that exceeded $50,000 . This will be an additional purchase not previously authorized. All three units are enhancements and will be purchased through a cooperative contract or from the open market as listed below.

ITEM	COST	VENDOR	CONTRACT	CONTRACT #
2022 FORD F150 POLICE RESPONDER	33,681.00	HOLIDAY AUTOGROUP	TARRANT COUNTY	2020-174
2022 FORD F150 POLICE RESPONDER	33,681.00	HOLIDAY AUTOGROUP	TARRANT COUNTY	2020-174
2022 FORD F150 POLICE RESPONDER	33,681.00	HOLIDAY AUTOGROUP	TARRANT COUNTY	2020-174
RADIO (3 EA)	21,491.19	MOTOROLA (3)	HGAC	
RADAR (3 EA)	10,567.00	APPLIED CONCEPTS	OPEN MARKET	QUOTES, BUY 3 GET 1
COMPUTER (3 EA)	12,981.75	GTS TECHNOLOGY	DIR	DIR-CPO-4751
VEHICLE CHARGERS (3 EA)	399.00	TYLER TECHNOLOGY	OPEN MARKET	
WATCHGUARD SOFTWARE (3 EA)	18,525.00	MOTOROLA (3)	BUYBOARD	648-21
OUTFITTING EQUIPMENT	25,595.00	DEFENDER SUPPLY	TARRANT COUNTY	2019-181
OUTFITTING EQUIPMENT	25,595.00	DEFENDER SUPPLY	TARRANT COUNTY	2019-181
OUTFITTING EQUIPMENT	25,595.00	DEFENDER SUPPLY	TARRANT COUNTY	2019-181
TOTAL PURCHASE AMOUNT	**241,791.94**			

The City maintains an executed Interlocal Agreement with the cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding

requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:
Council may reject the purchase and direct staff.

Financial Considerations:
Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:
None

Staff Recommendation:
Authorize the purchase of three vehicles.

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Karla Stovall, Assistant City Manager
Date: December 14, 2021
Re: <Insert Subject/RE Here>

Action Requested:
Consider and act to award bid 2021-0103 for employee health insurance to Blue Cross Blue Shield of Texas in an amount not to exceed $2,128,346.00. (Berry)

Background Information:
On October 14, 2021, the City received responses to RFP 2021-0103 for employee health insurance. The request for proposal was advertised in the local paper and posted on the City's eProcurement system in which thirty-eight vendors were notified. Three No-Bids and ten responses were received.

The submittals were reviewed by the City's consultant, HUB International. The consultant narrowed the responses to two vendors each for dental and medical. United Health Care requested a seventeen percent increase over the current rates for calendar year 2021 and Blue Cross submitted a proposal with identical benefits to the current year at an increase of four percent.

The contract period is for calendar year 2022.

Alternatives:
Council may reject the award and direct staff.

Financial Considerations:
Funding is available in the current budget. Staff budgeted a ten percent increase which is sufficient to cover the four percent increase. Expenditures will not exceed funds appropriated.

Supporting Documents:
Tab Sheet

Staff Recommendation:
Award Bid # 2021-0103

RFP Vendor Response List (Medical)

MEDICAL CARRIER	RESPONDED / DECLINED	FINALIST
UHC (Fully Insured)	Responded	Yes
BCBSTX	Responded	Yes
Cigna (Fully Insured)	Responded	No
Aetna (Fully Insured)	Responded	No
Scott & White (Fully Insured)	Responded	No
TML	Declined (Uncompetitive Pricing)	No
Humana	Declined (Network)	No

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Attachment: City of Celina - RFP Analysis Council 121421 (Health Insurance FY 2022)

RFP Vendor Response List (Dental)

DENTAL CARRIER	RESPONDED / DECLINED	FINALIST
UHC	Responded	Yes
BCBSTX	Responded	Yes
Equitable	Responded	Yes
AFLAC	Responded	No
Bright Benefits	Responded	No
Starmount Life	Responded	No
AFLAC	Responded	No
Cigna	Responded	No

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Attachment: City of Celina - RFP Analysis Council 121421 (Health Insurance FY 2022)

2022 Proposed Medical Rates

			1	2	3	4	5	6
MEDICAL BENEFITS			**UHC**		**UHC**		**BCBSTX**	
			EPO	**EPO HDHP**	**EPO**	**EPO HDHP**	**PPO**	**PPO**
FINANCIALS	**Enrollment**		**Current**	**Current**	**Renewal**	**Renewal**	**Proposed**	**Proposed**
Employee Only	37	53	$673.39	$555.90	$793.29	$654.88	$707.06	$583.70
Employee & Spouse	5	10	$1,481.45	$1,222.98	$1,745.23	$1,440.74	$1,555.52	$1,284.13
Employee & Child(ren)	18	12	$1,245.77	$1,028.43	$1,469.58	$1,211.55	$1,308.06	$1,079.85
Employee & Family	15	18	$2,053.84	$1,695.49	$2,419.54	$1,997.38	$2,156.53	$1,780.26
Total Enrollment by Plan	**75**	**93**						
Combined Total Enrollment	**168**							
Monthly Premium			**$85,554**	**$84,552**	**$100,823**	**$99,607**	**$89,832**	**$88,780**
Annual Premium			**$1,026,650**	**$1,014,630**	**$1,209,881**	**$1,195,290**	**$1,077,982**	**$1,065,363**
Credit			**n/a**		**n/a**		***$15,000***	
Combined Annual Total			**$2,041,279**		**$2,405,171**		**$2,128,346**	
$ Change from Current			**n/a**		**$363,891**		**$87,066**	
% Change from Current			**n/a**		**17.8%**		**4.3%**	
Geo Access (Primary Care / Speciality Care)			**98.9% / 98.4%**		**98.9% / 98.4%**		**96.7% / 97.3%**	
Provider Record Match			**100%**		**100%**		**99.9%**	
Notes			**n/a**		**Orginal Renewal +20.5%, $418,471 / UHC Motion - Included**		**$15K Wellness Allowance / $15K Medical Transition Credit / Rates include 1% bundling discount**	

All rates are illustrative and subject to Underwriting approval

UHC HMO Navigate +10.3% increase

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Attachment: City of Celina - RFP Analysis Council 121421 (Health Insurance FY 2022)

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Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Madhuri Mohan AICP, Planning Director
CC:	Jason Laumer, City Manager
Date:	December 14, 2021
Re:	Legacy 58.5 - Annexation

Action Requested:
Applicant:
Claymoore Engineering
301 South Coleman Street, Suite 40
Prosper, TX 75078

Background Information:
The 59-acre property is currently in the Extraterritorial Jurisdiction (ETJ). The applicant's request is to annex and zone the property to Planned Development with flex base zoning (including Commercial, Office, Retail (C); Industrial (I); and Multi-Family (MF-2 or MF-0)). Please refer to the attached documents and the associated zoning item for further information.

Supporting Documents:
- Location Map
- Staff Presentation
- Draft Ordinance

Staff Recommendation:
Staff recommends approval as presented.

CELINA TEXAS EST. 1876

Life Connected.

LEGACY DR

BUS 289

G A MOORE PKWY

Legend

- Subject Property
- City Limits
- Roads
- Parcels

Legacy 58.5 Location Map

City of Celina

10/28/2021

N W E S

0 500 1,000 Feet

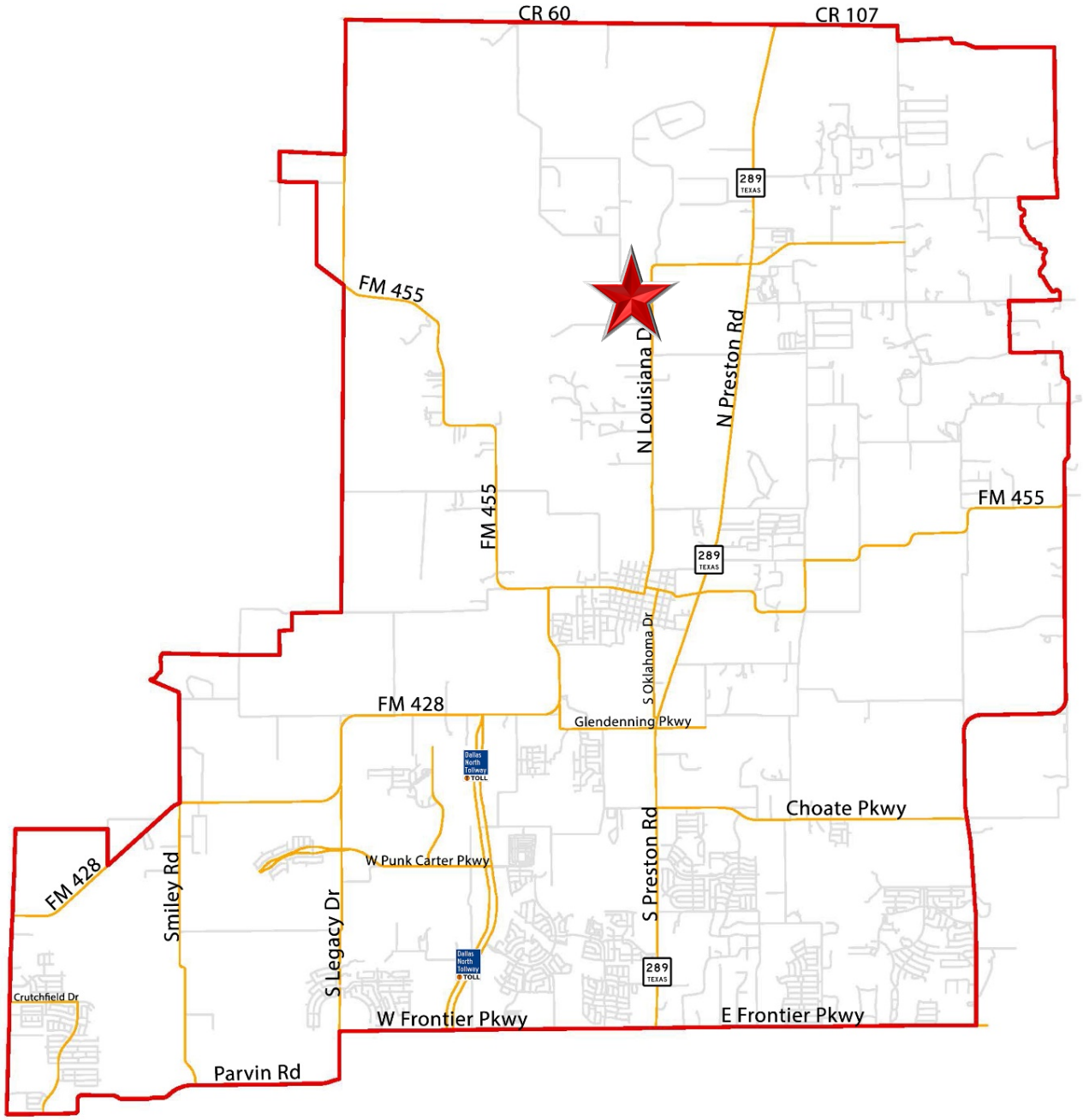
Attachment: Location Map (Legacy 58.5 – Annexation)

LEGACY 58.5

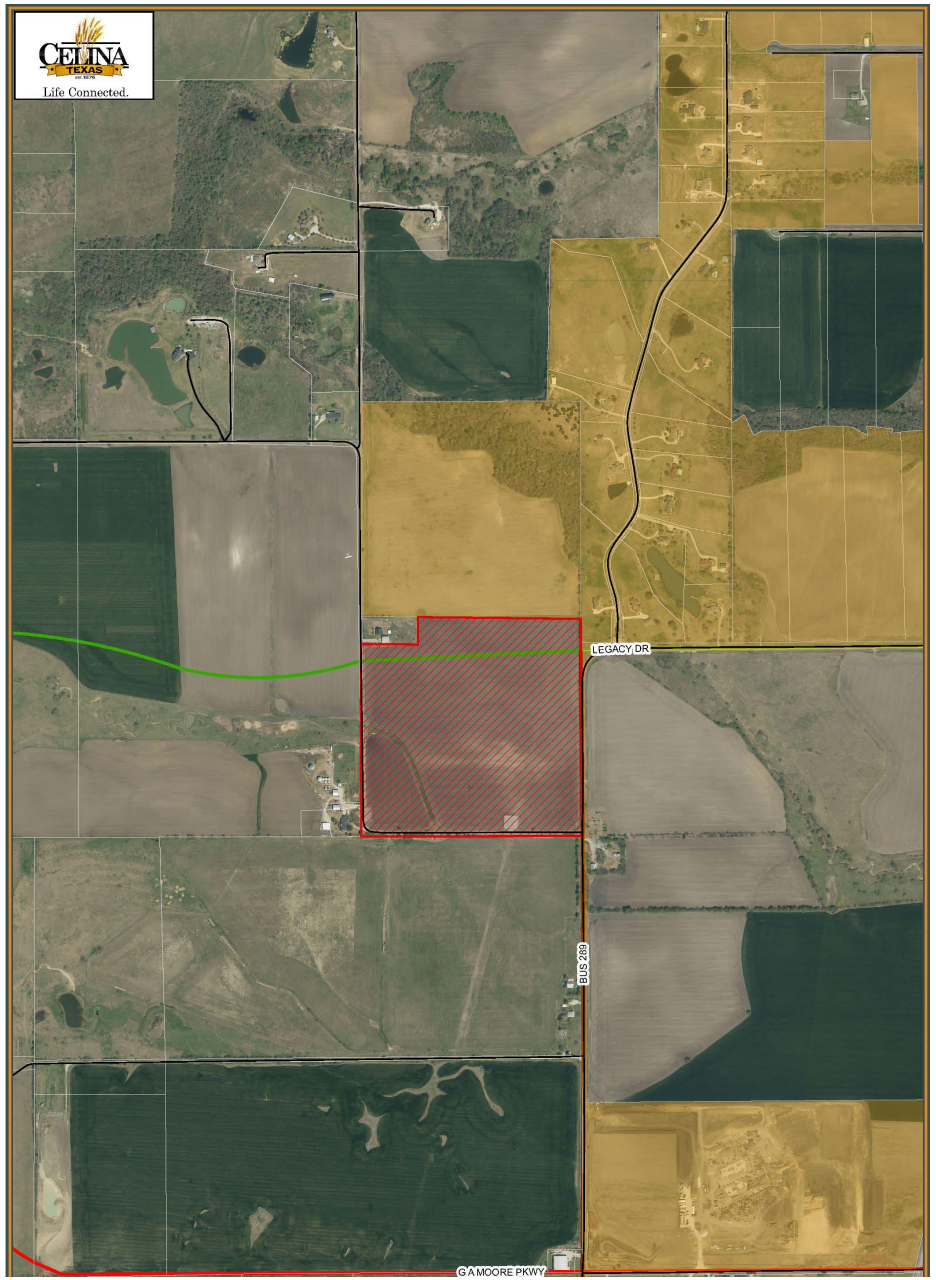
Annexation & Zoning

City Council
December 14, 2021





Attachment: Staff Presentation (Legacy 58.5 – Annexation)



LOCATION MAP

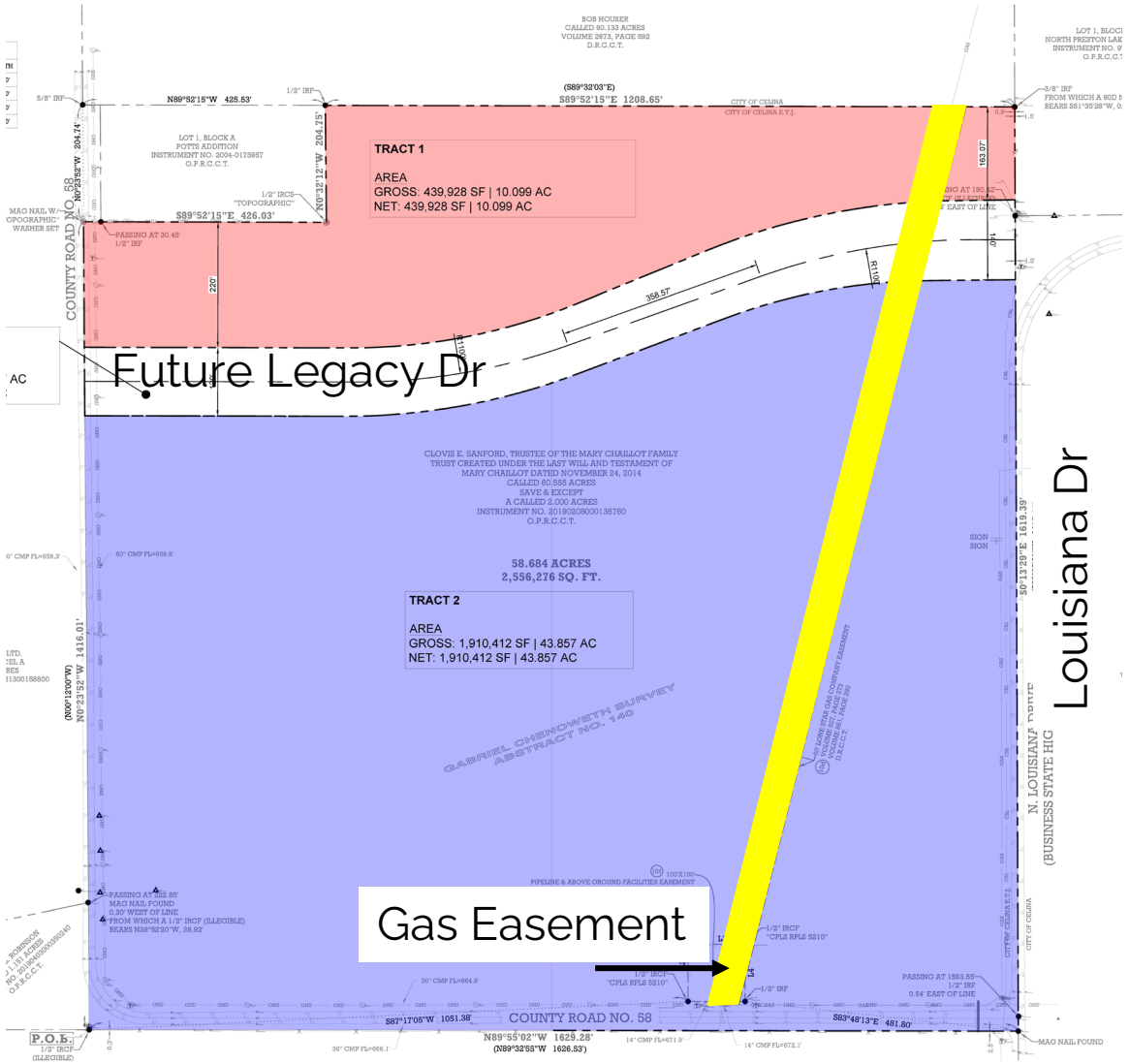
The subject property is generally located at the southwest corner of Louisiana Drive and future Legacy Drive

Attachment: Staff Presentation (Legacy 58.5 – Annexation)

BACKGROUND

- The subject property is approximately 59 acres and located within the Extraterritorial Jurisdiction (ETJ)
- The applicant is proposing a Planned Development with flex base zoning (including Commercial, Office, Retail (C); Industrial (I); and Multi-Family (MF-2 or MF-0))
- The associated Development Agreement was approved by City Council at the November meeting

Attachment: Staff Presentation (Legacy 58.5 – Annexation)



TRACT EXHIBIT

- North of Legacy is limited to commercial, office, and retail only
- South of Legacy is Flex

PROJECT OVERVIEW

- Flex is defined as:
  - Commercial Office & Retail (C)
  - Industrial (I)
  - Multi-Family (MF-2 or MF-0)
    - MF-2 limited to 350 units (max)
    - MF-0 limited to 250 units (max)
    - Only one MF project may develop (MF-2 or MF-0); not both
- Flex use is permitted south of Legacy Dr (and limited due to the existing gas easement, acting as a dividing line); the multi-family use is only permitted west of this easement
- Contractor shops (warehouses) are allowed by right
- The project will abide by all zoning standards, including architecture

Attachment: Staff Presentation (Legacy 58.5 – Annexation)

POLICY CONSIDERATIONS

- The proposed zoning is in conformance with the governing DA
- The proposed land uses are not inappropriate for the corner location
- The flexibility within the PD allows the property to respond to market changes
- Properties in the County have no land use restrictions with very few safety regulations that apply

Attachment: Staff Presentation (Legacy 58.5 – Annexation)

P&Z PUBLIC HEARING

- There was no public feedback at the public hearing

Attachment: Staff Presentation (Legacy 58.5 – Annexation)

RECOMMENDATION

- The Planning & Zoning Commission unanimously recommended approval of the request at its November 16th regular meeting
- Staff recommends approval of both the annexation and zoning as presented

Attachment: Staff Presentation (Legacy 58.5 – Annexation)

CITY OF CELINA, TEXAS
ORDINANCE NO. 2021-_____
LEGACY 58.5 C-3 ANNEXATION

AN ORDINANCE OF THE CITY OF CELINA, TEXAS, ADOPTING THE ANNEXATION OF CERTAIN TERRITORY LOCATED IN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF CELINA, TEXAS, TO WIT: BEING APPROXIMATELY 59 ACRES OF LAND, COLLIN COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED IN AND GRAPHICALLY DEPICTED IN EXHIBIT "A", SUCH TRACT IS GENERALLY LOCATED AT THE NORTHWEST CORNER OF LOUISIANA DRIVE AND COUNTY ROAD 58, AND ALL ADJACENT RIGHTS-OF-WAY; PROVIDING FOR INCORPORATION OF PREMISES, AMENDING OF THE OFFICIAL CITY MAP, AND ACKNOWLEDGING A SERVICE PLAN; REQUIRING THE FILING OF THIS ORDINANCE WITH THE COUNTY CLERK; PRESCRIBING FOR EFFECT ON TERRITORY, GRANTING AS APPROPRIATE TO ALL THE INHABITANTS OF SAID PROPERTY ALL THE RIGHTS AND PRIVILEGES OF OTHER CITIZENS AND BINDING SAID INHABITANTS BY ALL OF THE ACTS, ORDINANCES, RESOLUTIONS, AND REGULATIONS OF THE CITY OF CELINA, TEXAS; PROVIDING CUMULATIVE REPEALER, SEVERABILITY AND SAVINGS CLAUSES; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a Home Rule Municipality located in Collin and Denton County, Texas, created in accordance with the provisions of the Texas Local Government Code and operating pursuant to the enabling legislation of the State of Texas and the Celina City Charter (the ("City"); and

WHEREAS, following receipt of a request from each owner (the "Owners") of the Property (defined below) requesting annexation, a public hearing was conducted in accordance with Section 43.0673 of the Texas Local Government Code, on the 14th day of December, 2021, in the Council Chamber located at 112 N. Colorado in the City of Celina, to consider the annexation of the property being more particularly described and depicted in Exhibit "A", attached hereto and incorporated as if fully set forth herein (the "Property"); and

WHEREAS, any and all required written notices and offers were timely sent to all property owners and others entitled to same; and

WHEREAS, the notices of the public hearings were published in *The Celina Record*, a newspaper of general circulation within the City of Celina, Texas, 29th day of November, 2021, such date being not more than twenty (20) days nor less than ten (10) days prior to each public hearing; and

WHEREAS, all required statutory notices pursuant to Chapter 43 of the Texas Local Government Code have been accomplished, including posting on the City's internet website; and

WHEREAS, the City Council of the City of Celina, Texas has determined that such territory is located in the extraterritorial jurisdiction of the City of Celina, Texas; and

WHEREAS, the City Council of the City of Celina, Texas has investigated into, has determined and officially finds that no part of such territory is within the extraterritorial jurisdiction of any other incorporated city or town; and

WHEREAS, to the extent that this Ordinance would cause an unincorporated area to be entirely surrounded by the City of Celina's limits, the City Council has found - and incorporates herein its finding - that surrounding the area is in the public interest; and

WHEREAS, the Owners and the City have entered into a written agreement, with a ten (20) year

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

term, regarding services to be provided for the Property prior to the effective date of annexation of the Property, the substantive body of which is attached hereto as Exhibit "B", attached hereto and incorporated as if fully set forth herein.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THAT:

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
OFFICIAL CITY MAP AMENDED

1. The official map and boundaries of the City are hereby amended so as to include the Property and any and all adjacent rights-of-way, and that such territory shall be and is hereby annexed into the corporate limits of the City.

2. The Mayor is hereby directed and authorized to perform or cause to be performed all acts necessary to correct the official map of the City to add the territory hereby annexed as required by law.

SECTION 3
ANNEXATION OF AREA

The Property, and any and all adjacent rights-of-way, is hereby annexed into the City, and that the boundary limits of the City be and the same are hereby extended to include the Property and any and all adjacent rights-of-way within the city limits of the City, and the same shall hereafter be included within the territorial limits of the City, and the inhabitants thereof shall hereafter be entitled to all the rights and privileges of other citizens of the City and they shall be bound by the acts, ordinances, resolutions, and regulations of the City.

SECTION 4
FILING OF ORDINANCE REQUIRED

The City Secretary shall file or cause to be filed a certified copy of this Ordinance in the office of the County Clerk of each county in which all or a portion of the Property and any and all adjacent rights-of-way is located, and any other necessary agencies, including the United States Department of Justice.

SECTION 5
EFFECT ON TERRITORY

From and after the passage of this Ordinance, the Property and any and all adjacent rights-of-way shall be a part of the City of Celina, Texas, and subject to the service agreement referenced in the above Premises incorporated by Section 1 of this Ordinance. The inhabitants thereof shall be entitled to all of the rights, privileges and immunities as all other citizens of the City of Celina, Texas, and shall be bound by all of the Ordinances and regulations enacted pursuant to and in conformity with the general laws of the State of Texas.

SECTION 6
CUMULATIVE REPEALER

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance.

SECTION 7
SEVERABILITY

If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereof to any person or circumstance, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of the Ordinance, and the City Council hereby declares it would have passed such remaining portions of the Ordinance despite such invalidity, which remaining portions shall remain in full force and effect. The City Council hereby declares that if there is an error in any call or description in Exhibit "A" preventing any portion of the Property and any and all adjacent rights-of-way from being annexed, the City Council would have annexed all remaining area having correct calls or descriptions and or would have corrected the call or description to include the entire intended area in this annexation.

SECTION 8
ENGROSSMENT AND ENROLLMENT

The City Secretary of the City of Celina is hereby directed to engross and enroll this Ordinance by copying the Caption in the minutes of the City Council of the City of Celina and by filing this Ordinance in the Ordinance records of the City.

SECTION 9
EFFECTIVE DATE

This Ordinance shall be in full force and effect from and after its date of passage.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas, on this 14th day of December, 2021.

_____
Sean Terry, Mayor
City of Celina, Texas

ATTEST:

_____
Vicki Tarrant, City Secretary
City of Celina, Texas

APPROVED AS TO FORM:

_____
City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

Exhibit "A"
Property Legal Description and Depiction
Including and any and all adjacent rights-of-way

BEING A TRACT OF LAND SITUATED IN THE GABRIEL CHENOWETH SURVEY, ABSTRACT NO. 140, COLLIN COUNTY, TEXAS AND BEING PART OF A CALLED 60.555 ACRE TRACT DESCRIBED IN A DEED TO CLOVIS E. SANFORD, TRUSTEE OF THE MARY CHAILLOT FAMILY TRUST CREATED UNDER THE LAST WILL AND TESTAMENT OF MARY CHAILLOT DATED NOVEMBER 24, 2014, AS RECORDED IN INSTRUMENT NO. 20190208000135760 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) FOR THE SOUTHWEST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHEAST CORNER OF A CALLED 1.151 ACRE TRACT DESCRIBED IN A DEED TO STEPHEN L. ROBINSON, AS RECORDED IN INSTRUMENT NO. 20190403000350240, O.P.R.C.C.T., SAME BEING ON THE NORTH LINE OF A CALLED 153.177 ACRE TRACT IN A DEED TO CHI CHU CHAN, TSUN-HUEI CHAN AND PAUL CHAN, AS RECORDED IN INSTRUMENT NO. 20091217001510900, O.P.R.C.C.T., AS DESCRIBED IN A DEED RECORDED IN VOLUME 5404, PAGE 5581 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS (D.R.C.C.T.);

THENCE NORTH 0°23'52" WEST, WITH THE WEST LINE OF SAID 60.555 ACRE TRACT AND THE EAST LINE OF SAID 1.151 ACRE TRACT, TO AND GENERALLY ALONG COUNTY ROAD NO. 58, PASSING AT A DISTANCE OF 222.85 FEET A MAG NAIL FOUND 0.20 FEET WEST OF LINE FOR THE NORTHEAST CORNER OF SAID 1.151 ACRE TRACT, FROM WHICH A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) BEARS NORTH 38°52'20" WEST, A DISTANCE OF 26.92 FEET, TO AND WITH THE EAST LINE OF A CALLED 100 ACRE TRACT DESCRIBED IN EXHIBIT "B", PARCEL A TO LMR HOLDINGS, LTD, AS RECORDED IN INSTRUMENT NO. 2009021300158800, O.P.R.C.C.T, CONTINUING FOR A TOTAL DISTANCE OF 1,416.01 FEET TO A MAG NAIL WITH WASHER STAMPED "TOPOGRAPHIC" SET FROM WHICH A 5/8" IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHWEST CORNER OF A CALLED 60.133 ACRE TRACT DESCRIBED IN A DEED TO BOB HOUSER, AS RECORDED IN VOLUME 2673, PAGE 592, D.R.C.C.T., BEARS NORTH 0°23'52" WEST, A DISTANCE OF 204.74 FEET;

THENCE SOUTH 89°52'15" EAST, PASSING THROUGH AT A DISTANCE OF 30.45 FEET A 1/2" IRON ROD FOUND FOR THE SOUTHWEST CORNER OF LOT 1, BLOCK A OF POTTS ADDITION, AN ADDITION TO COLLIN COUNTY, TEXAS ACCORDING TO THE PLAT THEREOF RECORDED IN INSTRUMENT NO. 2004-0175957, O.P.R.C.C.T. AND BEING THE SOUTHEAST RIGHT-OF-WAY CORNER OF SAID COUNTY ROAD NO. 58, AS DEDICATED BY SAID POTTS ADDITION, CONTINUING WITH THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 426.03 FEET TO A 1/2" IRON ROD SET WITH CAP STAMPED "TOPOGRAPHIC" FOR THE SOUTHEAST CORNER OF SAID LOT 1, BLOCK A;

THENCE NORTH 0°32'12" WEST, WITH THE EAST LINE OF SAID LOT 1, A DISTANCE OF 204.75 FEET TO A 1/2" IRON ROD FOUND FOR THE NORTHEAST CORNER OF SAID LOT 1 AND BEING ON THE NORTH LINE OF SAID 60.555 ACRE TRACT, SAME BEING ON THE SOUTH LINE OF SAID 60.133 ACRE TRACT, FROM WHICH SAID 5/8" IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID 60.555 ACRE TRACT BEARS NORTH 89°52'15" WEST, A DISTANCE OF 425.53 FEET;

THENCE SOUTH 89°52'15" EAST, WITH SAID NORTH LINE OF 60.555 ACRE TRACT AND SAID SOUTH LINE OF 60.133 ACRE TRACT, A DISTANCE OF 1,208.65 FEET TO A 3/8" IRON ROD FOUND FOR THE NORTHEAST

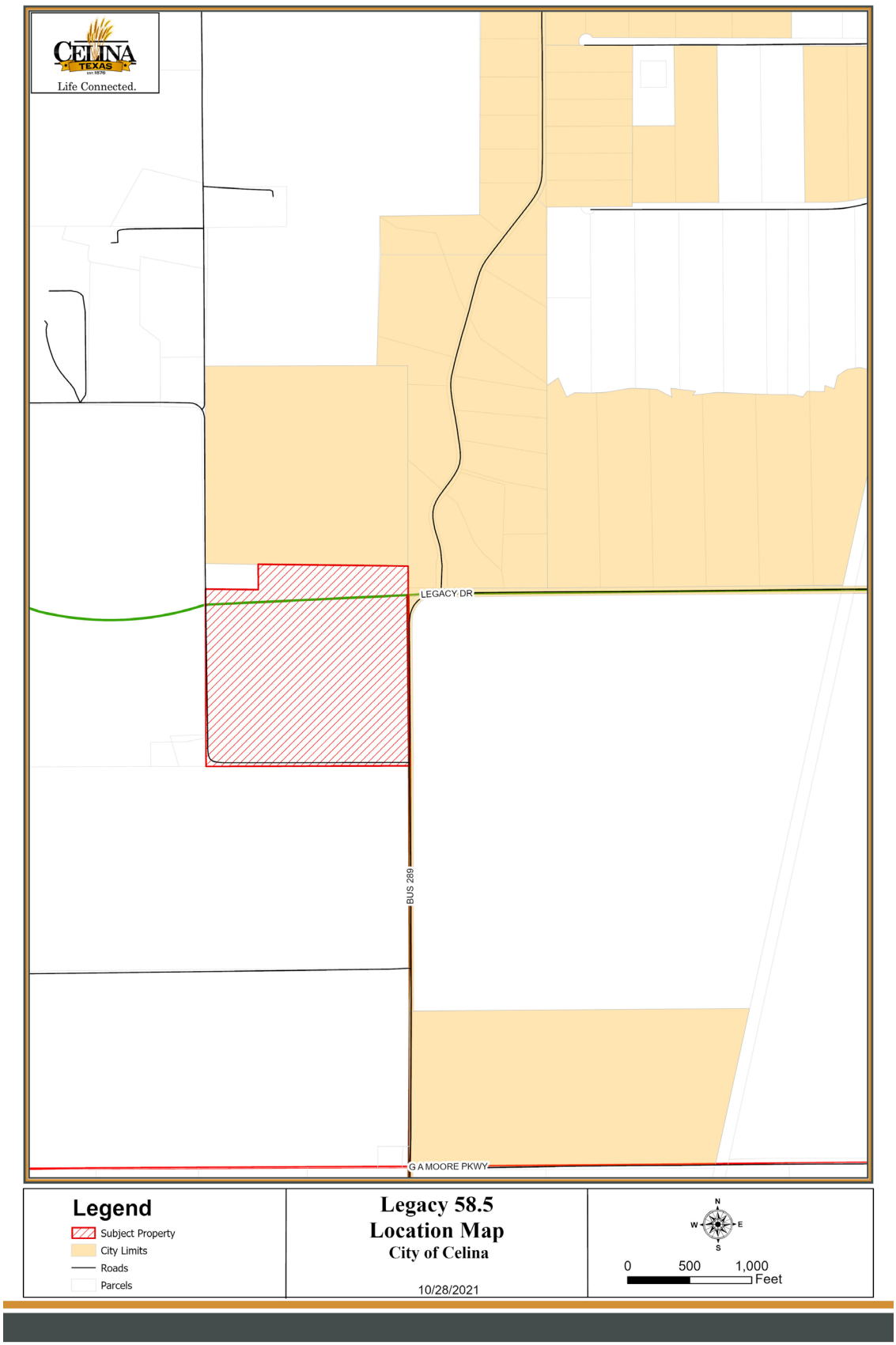
Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHEAST CORNER OF SAID 60.133 ACRE TRACT, SAME BEING ON THE WEST LINE OF LOT 1, BLOCK A NORTH PRESTON LAKES ESTATES, AN ADDITION TO THE CITY OF CELINA, ACCORDING TO THE PLAT THEREOF RECORDED IN INSTRUMENT NO. 97-0003857, O.P.R.C.C.T., FROM WHICH A 60D NAIL FOUND BEARS SOUTH 81°35'28" WEST, A DISTANCE OF 0.12 FEET;

THENCE SOUTH 0°13'29" EAST, WITH THE EAST LINE OF SAID 60.555 ACRE TRACT AND THE WEST LINE OF SAID LOT 1, BLOCK A (NORTH PRESTON LAKES ESTATES),PASSING AT A DISTANCE OF 190.42 FEET A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) 0.16 FEET EAST OF LINE FOR THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK A (NORTH PRESTON LAKES ESTATES) AND FOR THE NORTHWEST RIGHT-OF-WAY CORNER OF EAST CARTHAGE ROAD (BUSINESS STATE HIGHWAY NO. 289), AS DEDICATED BY SAID NORTH PRESTON LAKES ESTATES, TO AND GENERALLY ALONG THE CENTERLINE OF NORTH LOUISIANA DRIVE (BUSINESS STATE HIGHWAY NO. 289), TO AND WITH THE WEST LINE OF A CALLED 640 ACRE TRACT DESCRIBED IN DEED TO M. HUBBARD ESTATE, AS RECORDED IN VOLUME 29, PAGE 486, D.R.C.C.T., PASSING AT A DISTANCE OF 1,593.55 FEET A 1/2" IRON ROD FOUND 0.54 FEET EAST OF LINE CONTINUING FOR A TOTAL DISTANCE OF 1,619.39 FEET TO A MAG NAIL FOUND FOR THE SOUTHEAST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE NORTHEAST CORNER OF SAID 153.177 ACRE TRACT, SAME BEING ON THE WEST LINE OF SAID 640 ACRE TRACT;

THENCE NORTH 89°55'02" WEST, WITH THE SOUTH LINE OF SAID 60.555 ACRE TRACT AND THE NORTH LINE OF SAID 153.177, TO AND WITH THE SOUTH LINE OF SAID COUNTY ROAD NO 58, GENERALLY ALONG A FENCE, A DISTANCE OF 1,629.28 FEET TO THE PLACE OF BEGINNING AND CONTAINING 58.684 ACRES (2,556,276 SQUARE FEET) OF LAND.

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)



Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

Exhibit "B"
Substance from body of executed Service Agreement for C-3 Annexed Property

A) SERVICE PLAN GENERALLY

1) This service plan has been prepared in accordance with the Texas Local Government Code, Sections 43.021; 43.065 and 43.056(b)-(o). Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density. The provisions of the service plan were made available for public inspection and explained at the two public hearings held by the City Council in accordance with LGC Section 43.056(j).

2) For purposes of this service plan, to "provide" services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

1) Police Protection

   a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation ordinance. Some of these services include:
      i) Normal patrol and responses;
      ii) Handling of complaints and incident reports;
      iii) Special units, such as traffic enforcement and investigations; and
      iv) Coordination with other public safety support agencies.

   b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.

   c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.

2) Fire Protection

   a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
      i) Fire suppression and rescue;
      ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life Support (ALS) fire engines, trucks and ambulances;
      iii) Hazardous materials response and mitigation;
      iv) Emergency prevention and public education efforts;
      v) Technical rescue response; and
      vi) Construction Plan Review and required inspections.

   b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.

   c) As development commences in these areas, sufficient fire protection, including personnel and

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.

d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.

3) Emergency Medical Services

a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
   i) Emergency medical dispatch and pre-arrival First Aid instructions;
   ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
   iii) Medical rescue services.

b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.

c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.

d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.

2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained by the City on the effective date of this ordinance.

3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

E) WATER FACILITIES

1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.

2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.

3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.

2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.

3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.

4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.

5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.

2) Inspection services including the review of building plans, the issuance of permits and the

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.

3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.

4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexed ordinance.

5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation ordinance. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of this ordinance. Fees for such usage shall be in accordance with current fees established by ordinance.

2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation ordinance.

K) OTHER SERVICES

1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.

2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at http://www.franklinlegal.net/codes.html.

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

M) TERM

1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.

Attachment: Draft Ordinance (Legacy 58.5 – Annexation)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Director
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Legacy 58.5 - Zoning

Action Requested:
The Celina City Council will conduct a public hearing to consider and act upon an ordinance amending the Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 59 acres to Planned Development (PD) with flex base zoning, generally located at the southwest corner of Louisiana Drive and future Legacy Drive. (Legacy 58.5 – Zoning) (Mohan)

Applicant:
Claymoore Engineering
301 South Coleman Street, Suite 40
Prosper, TX 75078

Background Information:
The property is approximately 59 acres. The applicant is proposing a Planned Development with flex base zoning (including Commercial, Office, Retail (C); Industrial (I); and Multi-Family (MF-2 or MF-0)). Refer to the attached documents and the associated annexation agenda items for further information.

Supporting Documents:
- Location Map
- Draft Ordinance

Staff Recommendation:
The staff recommends approval.

CELINA TEXAS EST. 1876

Life Connected.

LEGACY DR

BUS 289

G A MOORE PKWY

Legend

- Subject Property
- City Limits
- Roads
- Parcels

Legacy 58.5 Location Map

City of Celina

10/28/2021

N W E S

0 500 1,000 Feet

Attachment: Location Map (Legacy 58.5 – Zoning)

CITY OF CELINA, TEXAS

ORDINANCE 2021-____
LEGACY 58.5
PLANNED DEVELOPMENT #124

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING ORDINANCE NO. 2006-57, AS HERETOFORE AMENDED, THE SAME BEING THE COMPREHENSIVE ZONING ORDINANCE, AND AMENDING THE OFFICIAL ZONING MAP OF THE CITY BY DESIGNATING THE ZONING OF LAND THAT IS APPROXIMATELY 59 ACRES LOCATED IN THE GABRIEL CHENOWETH SURVEY, ABSTRACT NO. 140. COLLIN COUNTY, TEXAS, AND GENERALLY LOCATED AT THE NORTHWEST CORNER OF LOUISIANA DRIVE AND COUNTY ROAD 58; AS DESCRIBED IN EXHIBIT "A" AND INCORPORATED HEREIN TO BE ZONED "PD" PLANNED DEVELOPMENT DISTRICT NO. 124; PROVIDING FOR INCORPORATION OF PREMISES, FINDINGS, AMENDMENT OF ZONING CLASSIFICATION, ZONING DESIGNATION AND DEVELOPMENT REGULATIONS, REVISION OF ZONING MAP, COMPLIANCE; PROVIDING FOR A PENALTY NOT TO EXCEED $2,000.00 PER OFFENSE AND OTHER ENFORCEMENT MECHANISMS; PROVIDING CUMULATIVE REPEALER, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, The Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas (the "City Council") is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary or expedient for the promotion of the public health, safety and general welfare; and

WHEREAS, Section 211.003 of the Texas Local Government Code, empowers a municipality to, among other things, establish and amend zoning districts, classifications of land use, adopt a comprehensive plan to regulate the use of land and open spaces, adopt and amend zoning regulations, regulate population density, and regulate the use and location of buildings; and

WHEREAS, the zoning is in conformance with the existing Development Agreement approved in November 2021 which outlined the annexation and zoning; and

WHEREAS, the establishment of a zoning classification has been requested for the property more specifically described in Exhibit "A" and depicted in Exhibit "B", attached hereto and incorporated as though fully set forth herein (the "Property"); and

WHEREAS, the Concept Plan and Development Regulations, set forth in Exhibit "C" and "D," respectively, attached hereto and incorporated herein, define the base zoning districts, and provide for certain modifications to such district regulations.

WHEREAS, the City Council has considered, among other things, the character of the property and its suitability for particular uses, with a view of encouraging the most appropriate use of land in the City, and is in the interest of public health, safety, and welfare, and does hereby find that the requested zoning accomplishes such objectives and is consistent with the provisions of the Celina 2040 Comprehensive Plan of the City of Celina; and

Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

WHEREAS, the Planning and Zoning Commission of the City of Celina and the City Council of the City of Celina, in compliance with the laws of the State of Texas and the ordinances of the City of Celina, have given the requisite notices by publication and otherwise, and have held public hearings and afforded a full and fair hearing to all property owners generally and to all persons interested in and situated in the affected area and in the vicinity thereof; and

WHEREAS, the City Council, in the exercise of its legislative discretion has concluded that the zoning classification on the tract of land described herein should be changed and the zoning map so amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety and welfare.

SECTION 3
AMENDMENT OF ZONING CLASSIFICATION

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended to establish the zoning classification for the Property as "PD" Planned Development District No. 124 and is subject to the following PD regulations, which exhibits are incorporated as if fully set forth herein:

Exhibit B:	Depiction of Property
Exhibit C:	Concept Plan
Exhibit D:	Development Regulations

SECTION 4
ZONING DESIGNATION AND DEVELOPMENT REGULATIONS

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended by designating the zoning on the land, described in Exhibit "A" and depicted in Exhibit "B" attached hereto and incorporated herein as PD No. 124, and incorporates the Concept Plan and Development Regulations, attached hereto as Exhibit "C" and "D," respectively.

SECTION 5
REVISION OF ZONING MAP

That the City Manager for the City of Celina is hereby directed to mark and indicate on the official Zoning District Map of the City the zoning change herein made.

SECTION 6
COMPLIANCE REQUIRED

Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

That the property described on Exhibit "A" and depicted in Exhibit "B" hereto shall be used only in the manner and for the purposes provided for in this ordinance and the Comprehensive Zoning Ordinance, of the City of Celina as amended.

SECTION 7
PENALTY

7.01 Any person, firm or corporation violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Two Thousand Dollars ($2,000.00) for each offense.

7.02 If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity.

SECTION 8
CUMULATIVE REPEALER CLAUSE

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 9
SAVINGS CLAUSE

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting zoning regulation which have secured at the time of the effective date of this ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 10
SEVERABILITY

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in while in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decisions or enactment.

SECTION 11
PUBLICATION CLAUSE

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption, and Effective Date of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 12

Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

ENGROSSMENT AND ENROLLMENT

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive Caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 13
EFFECTIVE DATE

This Ordinance shall become effective from and after its date of passage and publication as required by law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of December, 2021.

_____
Sean Terry, Mayor
City of Celina, Texas

ATTEST:

_____
Vicki Tarrant, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

_____
City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

Exhibit A
Legal Description

BEING A TRACT OF LAND SITUATED IN THE GABRIEL CHENOWETH SURVEY, ABSTRACT NO. 140, COLLIN COUNTY, TEXAS AND BEING PART OF A CALLED 60.555 ACRE TRACT DESCRIBED IN A DEED TO CLOVIS E. SANFORD, TRUSTEE OF THE MARY CHAILLOT FAMILY TRUST CREATED UNDER THE LAST WILL AND TESTAMENT OF MARY CHAILLOT DATED NOVEMBER 24, 2014, AS RECORDED IN INSTRUMENT NO. 20190208000135760 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) FOR THE SOUTHWEST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHEAST CORNER OF A CALLED 1.151 ACRE TRACT DESCRIBED IN A DEED TO STEPHEN L. ROBINSON, AS RECORDED IN INSTRUMENT NO. 20190403000350240, O.P.R.C.C.T., SAME BEING ON THE NORTH LINE OF A CALLED 153.177 ACRE TRACT IN A DEED TO CHI CHU CHAN, TSUN-HUEI CHAN AND PAUL CHAN, AS RECORDED IN INSTRUMENT NO. 20091217001510900, O.P.R.C.C.T., AS DESCRIBED IN A DEED RECORDED IN VOLUME 5404, PAGE 5581 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS (D.R.C.C.T.);

THENCE NORTH 0°23'52" WEST, WITH THE WEST LINE OF SAID 60.555 ACRE TRACT AND THE EAST LINE OF SAID 1.151 ACRE TRACT, TO AND GENERALLY ALONG COUNTY ROAD NO. 58, PASSING AT A DISTANCE OF 222.85 FEET A MAG NAIL FOUND 0.20 FEET WEST OF LINE FOR THE NORTHEAST CORNER OF SAID 1.151 ACRE TRACT, FROM WHICH A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) BEARS NORTH 38°52'20" WEST, A DISTANCE OF 26.92 FEET, TO AND WITH THE EAST LINE OF A CALLED 100 ACRE TRACT DESCRIBED IN EXHIBIT "B", PARCEL A TO LMR HOLDINGS, LTD, AS RECORDED IN INSTRUMENT NO. 2009021300158800, O.P.R.C.C.T, CONTINUING FOR A TOTAL DISTANCE OF 1,416.01 FEET TO A MAG NAIL WITH WASHER STAMPED "TOPOGRAPHIC" SET FROM WHICH A 5/8" IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHWEST CORNER OF A CALLED 60.133 ACRE TRACT DESCRIBED IN A DEED TO BOB HOUSER, AS RECORDED IN VOLUME 2673, PAGE 592, D.R.C.C.T., BEARS NORTH 0°23'52" WEST, A DISTANCE OF 204.74 FEET;

THENCE SOUTH 89°52'15" EAST, PASSING THROUGH AT A DISTANCE OF 30.45 FEET A 1/2" IRON ROD FOUND FOR THE SOUTHWEST CORNER OF LOT 1, BLOCK A OF POTTS ADDITION, AN ADDITION TO COLLIN COUNTY, TEXAS ACCORDING TO THE PLAT THEREOF RECORDED IN INSTRUMENT NO. 2004-0175957, O.P.R.C.C.T. AND BEING THE SOUTHEAST RIGHT-OF-WAY CORNER OF SAID COUNTY ROAD NO. 58, AS DEDICATED BY SAID POTTS ADDITION, CONTINUING WITH THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 426.03 FEET TO A 1/2" IRON ROD SET WITH CAP STAMPED "TOPOGRAPHIC" FOR THE SOUTHEAST CORNER OF SAID LOT 1, BLOCK A;

THENCE NORTH 0°32'12" WEST, WITH THE EAST LINE OF SAID LOT 1, A DISTANCE OF 204.75 FEET TO A 1/2" IRON ROD FOUND FOR THE NORTHEAST CORNER OF SAID LOT 1 AND BEING ON THE NORTH LINE OF SAID 60.555 ACRE TRACT, SAME BEING ON THE SOUTH LINE OF SAID 60.133 ACRE TRACT, FROM WHICH SAID 5/8" IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID 60.555 ACRE TRACT BEARS NORTH 89°52'15" WEST, A DISTANCE OF 425.53 FEET;

THENCE SOUTH 89°52'15" EAST, WITH SAID NORTH LINE OF 60.555 ACRE TRACT AND SAID SOUTH LINE OF 60.133 ACRE TRACT, A DISTANCE OF 1,208.65 FEET TO A 3/8" IRON ROD FOUND FOR THE NORTHEAST

Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

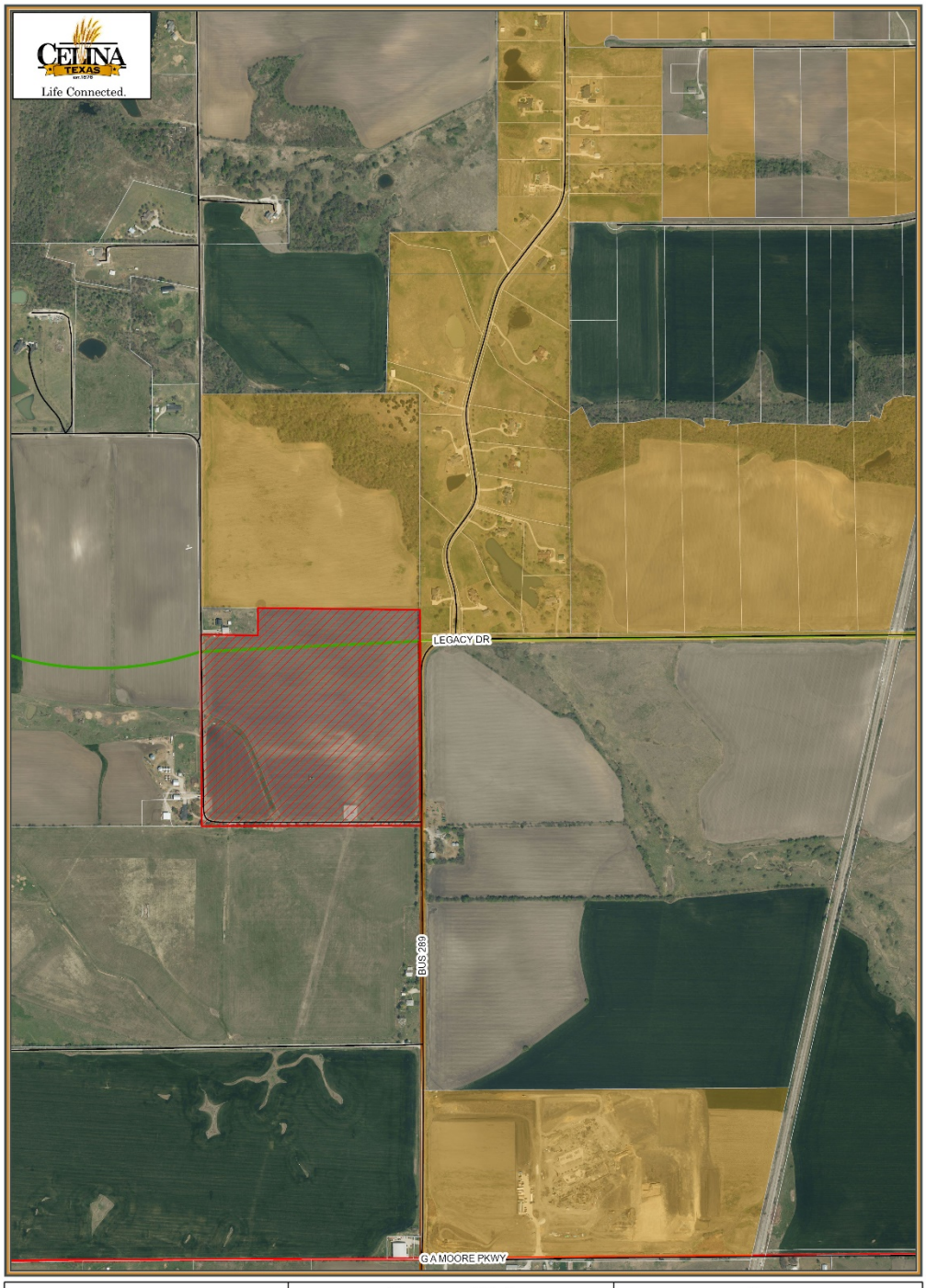
CORNER OF SAID 60.555 ACRE TRACT AND FOR THE SOUTHEAST CORNER OF SAID 60.133 ACRE TRACT, SAME BEING ON THE WEST LINE OF LOT 1, BLOCK A NORTH PRESTON LAKES ESTATES, AN ADDITION TO THE CITY OF CELINA, ACCORDING TO THE PLAT THEREOF RECORDED IN INSTRUMENT NO. 97-0003857, O.P.R.C.C.T., FROM WHICH A 60D NAIL FOUND BEARS SOUTH 81°35'28" WEST, A DISTANCE OF 0.12 FEET;

THENCE SOUTH 0°13'29" EAST, WITH THE EAST LINE OF SAID 60.555 ACRE TRACT AND THE WEST LINE OF SAID LOT 1, BLOCK A (NORTH PRESTON LAKES ESTATES),PASSING AT A DISTANCE OF 190.42 FEET A 1/2" IRON ROD FOUND WITH CAP (ILLEGIBLE) 0.16 FEET EAST OF LINE FOR THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK A (NORTH PRESTON LAKES ESTATES) AND FOR THE NORTHWEST RIGHT-OF-WAY CORNER OF EAST CARTHAGE ROAD (BUSINESS STATE HIGHWAY NO. 289), AS DEDICATED BY SAID NORTH PRESTON LAKES ESTATES, TO AND GENERALLY ALONG THE CENTERLINE OF NORTH LOUISIANA DRIVE (BUSINESS STATE HIGHWAY NO. 289), TO AND WITH THE WEST LINE OF A CALLED 640 ACRE TRACT DESCRIBED IN DEED TO M. HUBBARD ESTATE, AS RECORDED IN VOLUME 29, PAGE 486, D.R.C.C.T., PASSING AT A DISTANCE OF 1,593.55 FEET A 1/2" IRON ROD FOUND 0.54 FEET EAST OF LINE CONTINUING FOR A TOTAL DISTANCE OF 1,619.39 FEET TO A MAG NAIL FOUND FOR THE SOUTHEAST CORNER OF SAID 60.555 ACRE TRACT AND FOR THE NORTHEAST CORNER OF SAID 153.177 ACRE TRACT, SAME BEING ON THE WEST LINE OF SAID 640 ACRE TRACT;

THENCE NORTH 89°55'02" WEST, WITH THE SOUTH LINE OF SAID 60.555 ACRE TRACT AND THE NORTH LINE OF SAID 153.177, TO AND WITH THE SOUTH LINE OF SAID COUNTY ROAD NO 58, GENERALLY ALONG A FENCE, A DISTANCE OF 1,629.28 FEET TO THE PLACE OF BEGINNING AND CONTAINING 58.684 ACRES (2,556,276 SQUARE FEET) OF LAND.

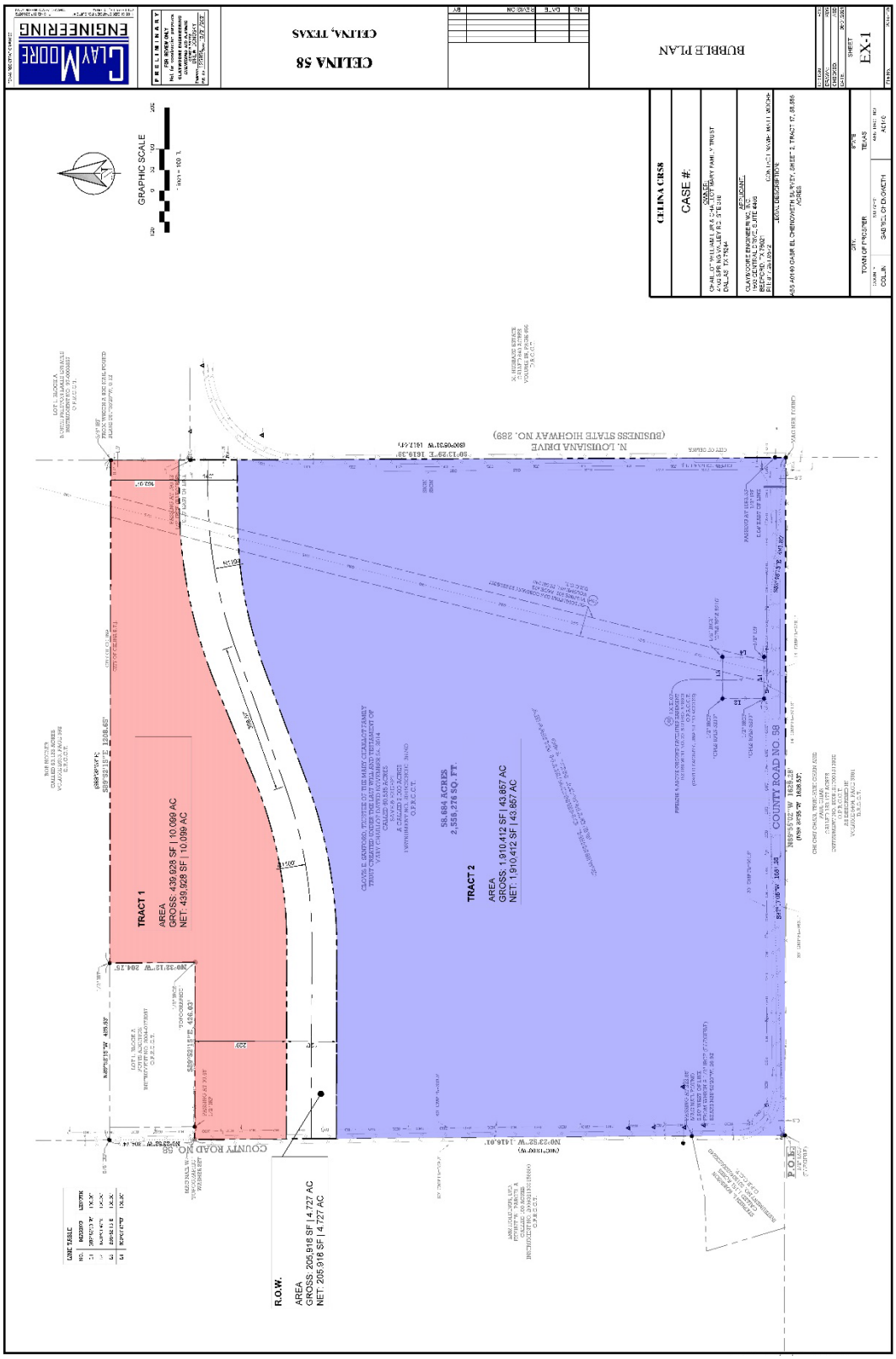
Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

Exhibit B
Depiction of Property



Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

Exhibit C
Concept Plan



Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

Exhibit D
Development Regulations

General

- Tract 1 is located north of the future Legacy Drive right-of-way line and Tract 2 is located south of the future Legacy Drive right-of-way line as shown on Exhibit C.
- Tract 1 shall develop in accordance with the commercial, retail and office zoning district regulations as amended by this Agreement.
- Tract 2 shall develop in accordance with the commercial, office, retail, industrial, MF-2 and/or MF-0 zoning district regulations as amended by this Agreement. The Multi-Family use is limited to west of the existing gas easement.
- All landscaping, setbacks, architecture, and other design standards and regulations apply to the Property at time of permitting, unless adjusted below or otherwise noted in this Agreement.
- The building material regulations in the Zoning Ordinance, as it existed on August 1, 2019, shall apply except as expressly amended by this Exhibit D.

Multi-Family Product

- A maximum of 350 units may be developed on Tract 2 in accordance with the Multi-Family-2 ("MF-2") zoning district regulations.
- Alternatively, a maximum of 250 units may be developed on Tract 2 in accordance with the Multi-Family-0 ("MF-0") zoning district regulations. Note that only one, not both, of the two multi-family projects (MF-2 or MF-0) shall be permitted.

Contractor Shops/Office, Showroom, Warehouse

- Contractor shops (without outdoor storage), which may include office/showroom/warehouse as a use, are permitted in Tract 2.
- No overhead doors may face street right-of-way.

Attachment: Draft Ordinance (Legacy 58.5 – Zoning)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Kari White, Senior Planner
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Pin Cushion - SUP

Action Requested:
Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance for a Specific Use Permit (SUP) to allow for a "Body Art Studio" (body piercing) use on an approximately 2 acre tract of land, generally located at the southeast corner of Preston Road and Founders Lane, within the City Limits. (Pin Cushion – SUP) (White)

Applicant:
The Pin Cushion
8801 Main Street
Frisco, TX 75034

Background Information:
The applicant is requesting a Specific Use Permit (SUP) for a body piercing studio (categorized as an "Alternative Retail Services" use) at the southeast corner of Preston Road and Founders Lane. Refer to the attached documents for further information.

Supporting Documents:
- Location Map
- Staff Presentation
- Draft Ordinance

Staff Recommendation:
The staff recommends approval as presented.

CELINA TEXAS EST. 1876

Life Connected.

MALONE/LYNN CONNECTION 2

LYNN STAMBAUGH PKWY

PRESTON RD

Legend

- Subject Property
- City Limits
- Roads
- Parcels

Pin Cushion Location Map

City of Celina

10/26/2021

N W E S

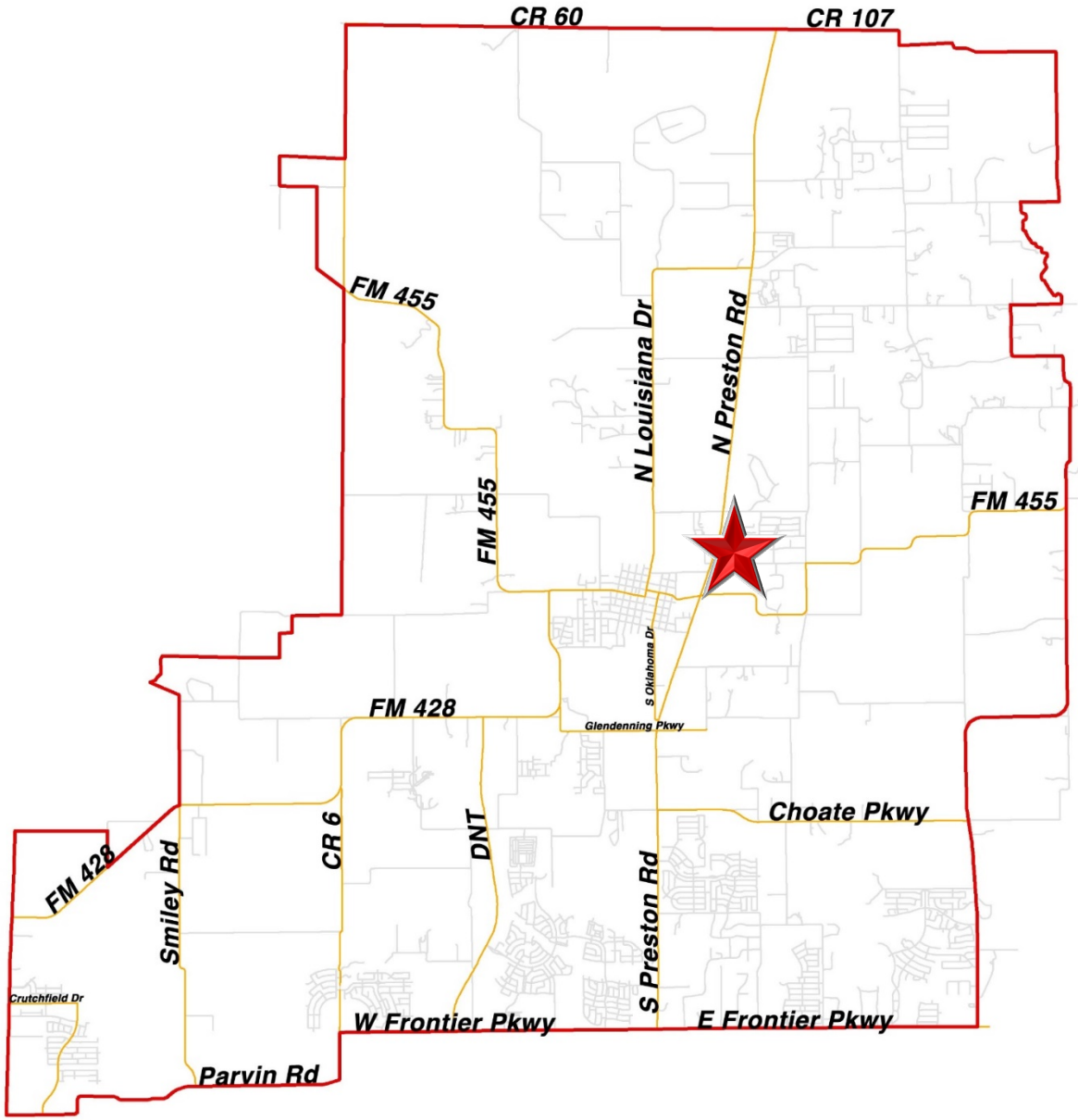
0 180 360 Feet

Attachment: Location Map (Pin Cushion - SUP)

PIN CUSHION SPECIFIC USE PERMIT

City Council
December 14, 2021





Attachment: Staff Presentation (Pin Cushion - SUP)



LOCATION MAP

The subject property is generally located at the southeast corner of Preston Road and Founders Lane

Attachment: Staff Presentation (Pin Cushion - SUP)

BACKGROUND

- The subject property is approximately two acres with an approximately 1,500 square foot lease space/suite
- The property is currently zoned PD-1, which allows for a broad range of commercial land uses
- The applicant desires to open a body piercing studio

Attachment: Staff Presentation (Pin Cushion - SUP)

ZONING OVERVIEW

- The Zoning Ordinance requires a body piercing studio, categorized under "Alternative Retail Services," to first obtain a Specific Use Permit (SUP) from the City Council to legally operate in the base Commercial zoning district

Attachment: Staff Presentation (Pin Cushion - SUP)

SUP OVERVIEW

- An SUP is required of land uses that the Zoning Ordinance may allow, but uses that are also screened and specially approved for situational suitability
- The purpose of the SUP requirement is to determine the appropriateness of a proposal
- The City has broad discretionary approval of the requested SUP

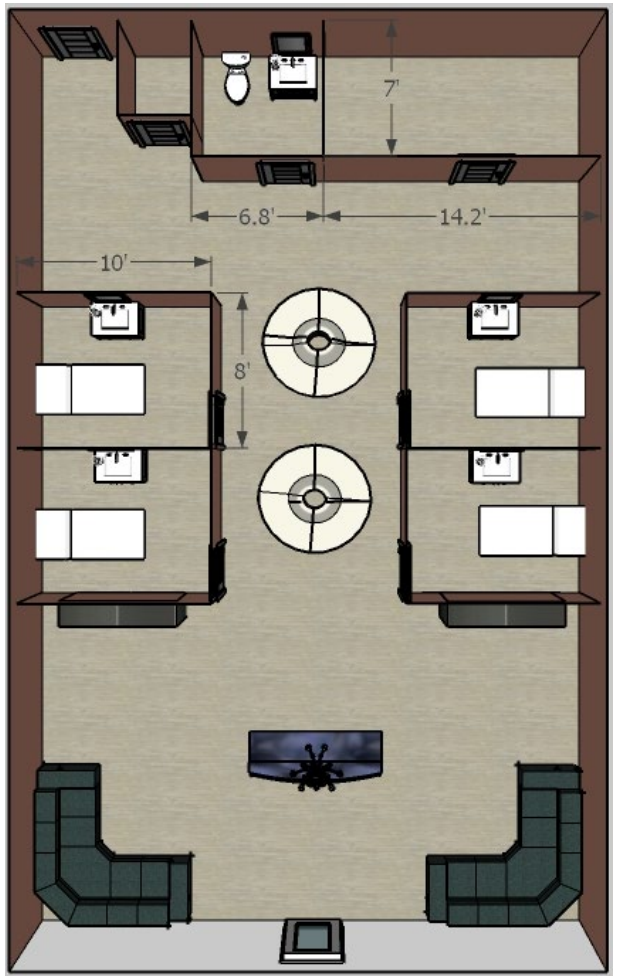
Attachment: Staff Presentation (Pin Cushion - SUP)

SITE



Attachment: Staff Presentation (Pin Cushion - SUP)

CONCEPTUAL INTERIOR

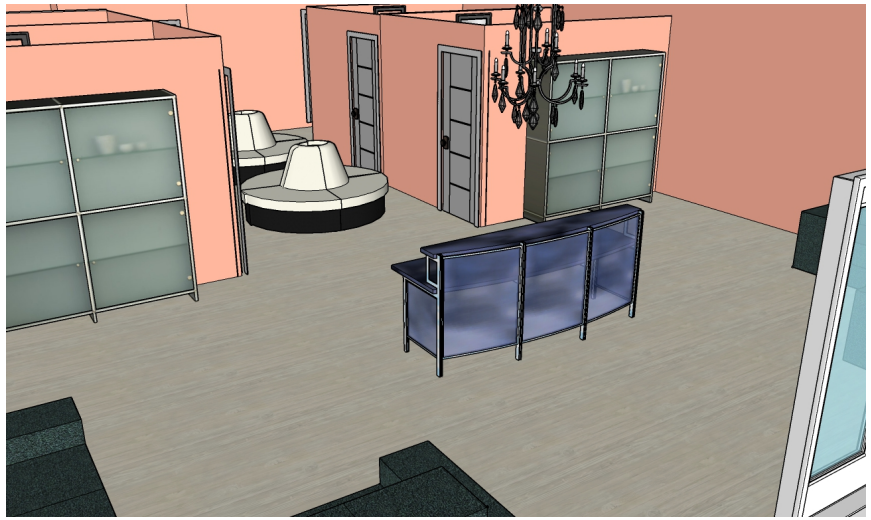


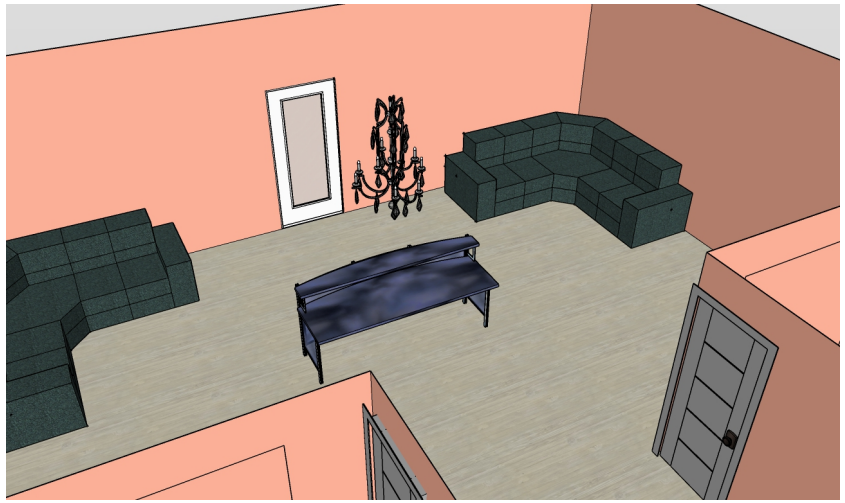


Attachment: Staff Presentation (Pin Cushion - SUP)

CONCEPTUAL INTERIOR







Attachment: Staff Presentation (Pin Cushion - SUP)

USE REGULATIONS

- The Zoning Ordinance provides the below guidelines for when reviewing an SUP request. Not all guidelines must be met. The City Council has the discretion to weight the importance of each (or all) guideline(s) when making its final decision on the SUP request.
  - Alternative retail services are hereby defined as businesses or services that require additional scrutiny by the City Council as to the appropriate location
  - A lot containing an alternative retail service shall be located at least 1,000 feet from any lot containing another alternative retail service, as measured in a straight line between the nearest points of one lot to the other lot
  - A lot containing an alternative retail service shall be located at least 200 feet from any lot zoned or used for residential purposes, as measured in a straight line between the nearest points of one lot to the other lot
  - No lot containing an alternative retail service shall be located in the Preston Road Overlay
  - Alternative retail services shall be situated only within a freestanding building and shall not be co-located in the same structure as other uses

Attachment: Staff Presentation (Pin Cushion - SUP)

POLICY CONSIDERATIONS

- The use would be Celina's first body piercing studio
- The business will generate sales tax and provide employment opportunities
- The Sign Code prohibits string lights around windows, nuisance signs, neon window signs, and also regulates temporary signs
- Static wall/window signs are also required (no blinking, strobing, flashing, etc.)

Attachment: Staff Presentation (Pin Cushion - SUP)

P&Z PUBLIC HEARING

- There was no public feedback at the public hearing

Attachment: Staff Presentation (Pin Cushion - SUP)

RECOMMENDATION

- The Planning & Zoning Commission (P&Z) recommended denial (4-1, with Vice Chair Barley being the dissenting vote) at its November 16th meeting
- The Zoning Ordinance does **not** require a supermajority vote by the City Council when the Planning & Zoning Commission recommends denial
- Staff recommends approval with the following special ordinance provisions:
  1. No neon lighting or signs are allowed on the exterior of the business, nor within 15 feet of the front window.
  2. That the subject property is limited to one body piercing tenant, not to exceed 1,500 square feet.

Attachment: Staff Presentation (Pin Cushion - SUP)

CITY OF CELINA, TEXAS
ORDINANCE 2021-____
PIN CUSHION SPECIFIC USE PERMIT (SUP)

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING ORDINANCE NO. 2006-57, AS HERETOFORE AMENDED, THE SAME BEING THE COMPREHENSIVE ZONING ORDINANCE, AND AMENDING THE OFFICIAL ZONING MAP OF THE CITY BY DESIGNATING THE ZONING OF LAND THAT IS AN APPROXIMATELY 2 ACRE TRACT OF LAND SITUATED IN THE COLLIN COUNTY SCHOOL LAND #15 SURVEY, ABSTRACT NO. 170, COLLIN COUNTY, TEXAS, AND GENERALLY LOCATED AT THE SOUTHEAST CORNER OF PRESTON ROAD AND FOUNDERS LANE, WITHIN THE CITY LIMITS; AS DESCRIBED IN EXHIBIT "A" AND DEPICTED IN EXHIBIT "B", ATTACHED HERETO AND INCORPORATED HEREIN TO BE DESIGNATED AS PLANNED DEVELOPMENT (PD-1) ZONING DISTRICT WITH A SPECIFIC USE PERMIT PROVIDING FOR ALTERNATIVE RETAIL SERVICES (BODY PIERCING STUDIO); PROVIDING FOR COMPLIANCE; PROVIDING FOR A PENALTY NOT TO EXCEED $2,000.00 AND A SEPARATE OFFENSE SHALL BE DEEMED COMMITTED EACH DAY DURING OR ON WHICH A VIOLATION OCCURS OR CONTINUES AND INCLUDING PROVISIONS FOR THE AUTHORIZATION TO SEEK INJUNCTIVE RELIEF TO ENJOIN VIOLATIONS WHICH CONSTITUTE AN IMMINENT HAZARD OR DANGER TO PUBLIC HEALTH AND SAFETY; PROVIDING A CUMULATIVE REPEALER CLAUSE; PROVIDING FOR SAVINGS; PROVIDING FOR SEVERABILITY; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a Home Rule Municipality located in Collin, and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, The Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary or expedient for the promotion of the public health, safety and general welfare; and

WHEREAS, Title 7 Chapter 211.003 of the Texas Local Government Code, empowers a municipality to, among other things, establish and amend zoning districts, classifications of land use, adopt a comprehensive plan to regulate the use of land and open spaces, adopt and amend zoning regulations, regulate population density, and regulate the use and location of buildings; and

WHEREAS, a Specific Use Permit for Alternative Retail Services (Body Piercing Studio) has been requested for the property located at the southeast corner of Preston Road and Founders Lane, Celina, Texas; and

WHEREAS, the establishment of a Specific Use Permit has been requested for the property more specifically described in Exhibit "A" attached hereto and incorporated herein for all purposes; and

WHEREAS, the property has been depicted in detail in Exhibit "B" attached hereto and incorporated herein for all purposes; and

WHEREAS, the City Council has considered, among other things, the character of the property and its suitability for particular uses, with a view of encouraging the most appropriate use of land in the City, and is in the interest of public health, safety, and welfare, and does hereby find that the requested Specific Use Permit accomplishes such objectives and is consistent with the provisions of the Celina 2040

Attachment: Draft Ordinance (Pin Cushion - SUP)

Comprehensive Plan of the City of Celina; and

WHEREAS, the Planning and Zoning Commission of the City of Celina and the City Council of the City of Celina, in compliance with the laws of the State of Texas and the ordinances of the City of Celina, have given the requisite notices by publication and otherwise, and have held public hearings and afforded a full and fair hearing to all property owners generally, and to all persons interested in and situated in the affected area and in the vicinity thereof; and

WHEREAS, the City Council, in the exercise of its legislative discretion, has concluded that the Specific Use Permit should be granted.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety and welfare for its residents.

SECTION 3
SPECIFIC USE PERMIT

A Specific Use Permit is hereby granted to authorize an Alternative Retail Services (Body Piercing Studio) use for the property located at the southeast corner of Preston Road and Founders Lane. Such use shall be consistent and in compliance with the underlying base zoning district. Development of the property shall be subject to the City Regulations, as amended, except to the extent that the Special Ordinance Provisions, attached as "Exhibit C", may vary from those, then the Special Ordinance Provisions included herein shall control.

SECTION 4
ZONING DESIGNATION AND DEVELOPMENT STANDARDS

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended by designating the zoning located approximately at the southeast corner of Preston Road and Founders Lane, Celina, Texas, as Planned Development (PD-1) with a Specific Use Permit for Alternative Retail Services (Body Piercing Studio).

SECTION 5
REVISION OF ZONING MAP

That the City Manager for the City of Celina is hereby directed to mark and indicate on the official Zoning District Map of the City the zoning change herein made.

SECTION 6
COMPLIANCE REQUIRED

That the property located at the southeast corner of Preston Road and Founders Lane, Celina, Texas, shall be used only in the manner and for the purposes provided for in this ordinance and the Comprehensive Zoning Ordinance, of the City of Celina, as amended.

SECTION 7
PENALTY

Attachment: Draft Ordinance (Pin Cushion - SUP)

7.01 Any person, firm or corporation violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Two Thousand Dollars ($2,000.00) for each offense, and each and every day such violation is continued shall be deemed to constitute a separate offense.

7.02 If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity.

SECTION 8
CUMULATIVE REPEALER CLAUSE

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 9
SAVINGS CLAUSE

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting zoning regulation which have secured at the time of the effective date of this ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 10
SEVERABILITY

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in while in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decisions or enactment.

SECTION 11
PUBLICATION CLAUSE

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption, and Effective Date of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 12
ENGROSSMENT AND ENROLLMENT

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive Caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 13
EFFECTIVE DATE

Attachment: Draft Ordinance (Pin Cushion - SUP)

This Ordinance shall become effective from and after its date of passage and publication as required by law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of December, 2021.

_____
Sean Terry, Mayor
City of Celina, Texas

ATTEST:

_____
Vicki Tarrant, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

_____
City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Pin Cushion - SUP)

EXHIBIT A
Legal Description

The property is Block J, Lot 32R of Collin County School Land #15 Survey, Abstract No. 170, Collin County, Texas.

Attachment: Draft Ordinance (Pin Cushion - SUP)

EXHIBIT B
Zoning Exhibit



Attachment: Draft Ordinance (Pin Cushion - SUP)

EXHIBIT C
Special Ordinance Provisions

The following Special Ordinance Provisions apply to this use:

1. No neon lighting or signage is allowed on the external of the business, nor within 15 feet of the front window.
2. The subject property is limited to one body piercing tenant, not to exceed 1,500 square feet.

Attachment: Draft Ordinance (Pin Cushion - SUP)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Bella Lopez, Senior Planner
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Sutton Fields East TIRZ Creation

Action Requested:
The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance designating a contiguous geographic area that is within the extraterritorial jurisdiction of the City as a reinvestment zone, to be known as Reinvestment Zone Number Fourteen, City of Celina; describing the boundaries of the zone; creating a board of directors for the zone; establishing a tax increment fund for the zone; containing findings related to the creation of the zone; providing a date for the termination of the zone; and providing that the zone take effect immediately upon passage of the ordinance. (Sutton Fields East TIRZ Creation) (Lopez)

Background Information:
This item is being continued from the regular City Council meeting held on November 9, 2021.
Please refer to the attachment for additional information.

Legal Review:
This item has been reviewed by the City Attorney.

Supporting Documents:
- Staff Presentation
- Draft Resolution

Staff Recommendation:
Staff recommends approval.

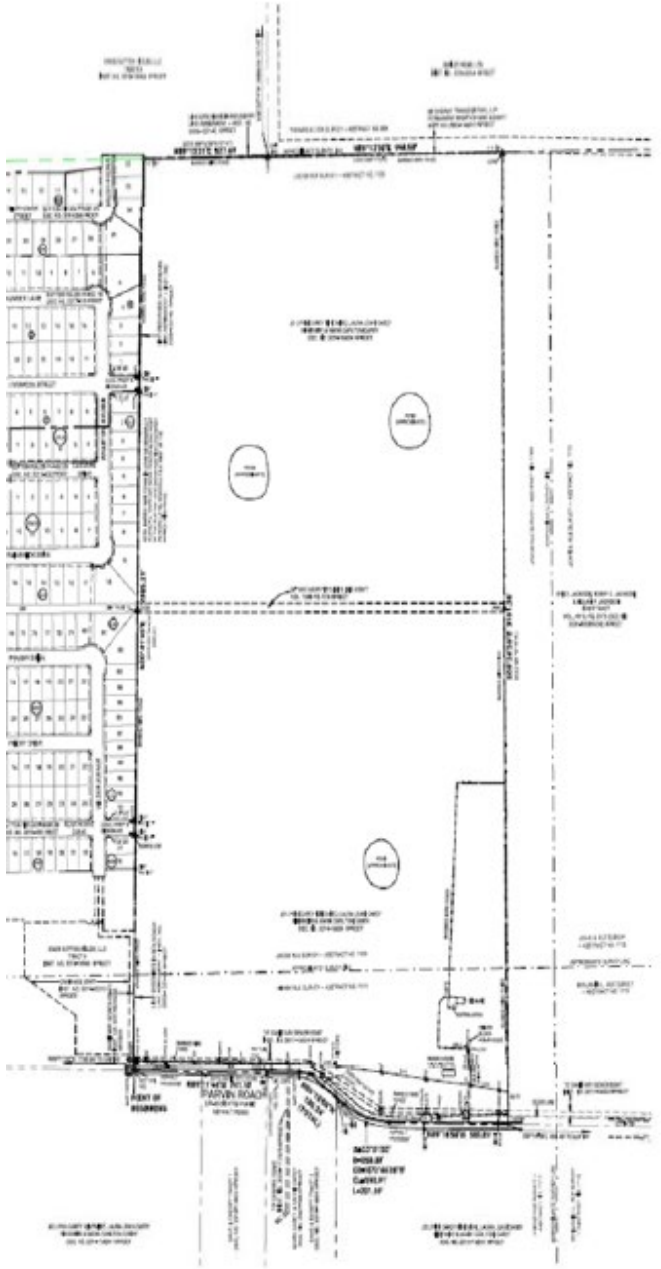
SUTTON FIELDS EAST

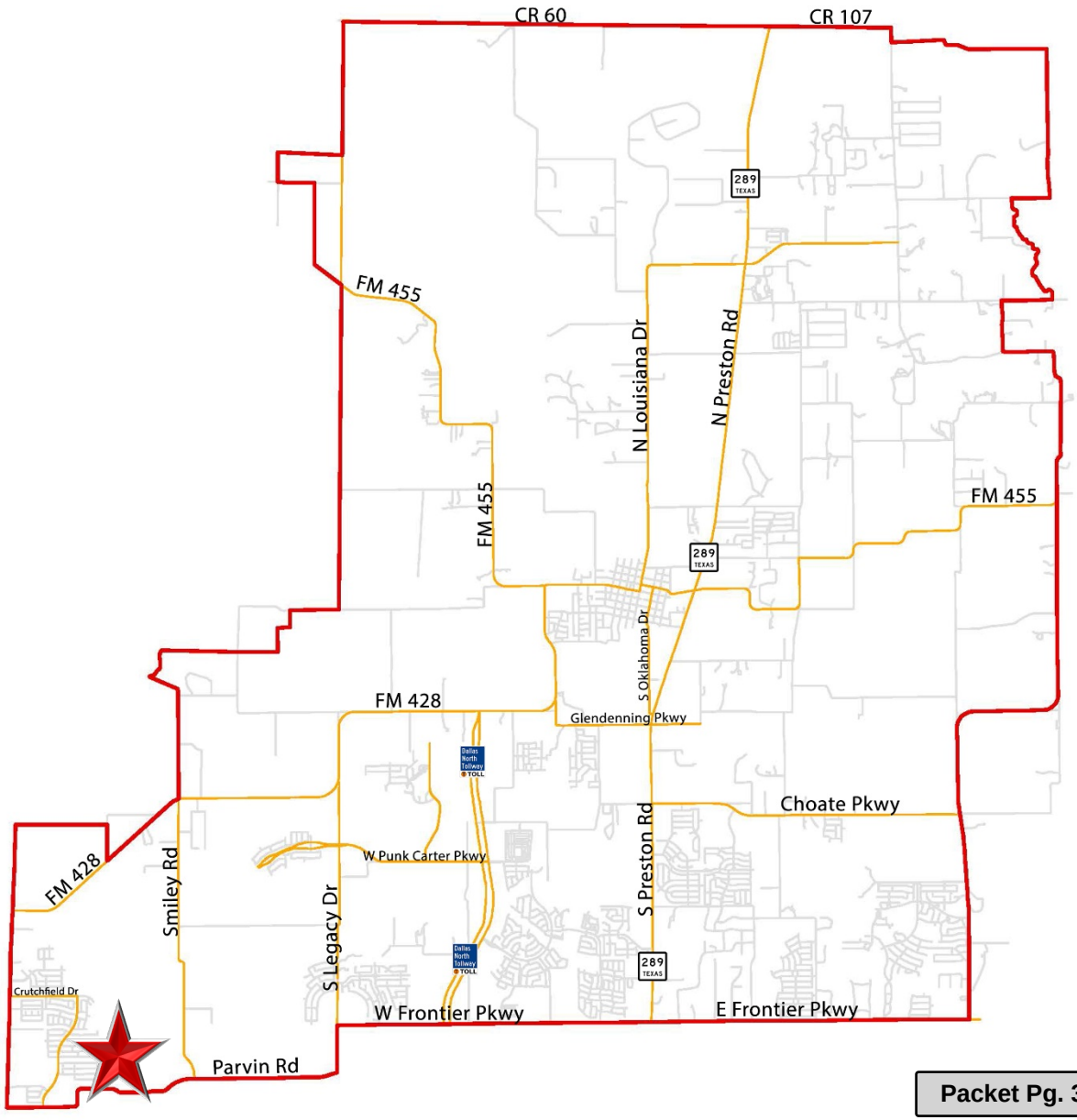
TIRZ CREATION

City Council
December 14, 2021



Attachment: Staff Presentation (Sutton Fields East TIRZ Creation)





Attachment: Staff Presentation (Sutton Fields East TIRZ Creation)

BACKGROUND

- The Development Agreement (DA) for the subject property was approved by Council on August 10th, 2021
- The DA allowed for a TIRZ due to the extensive “pioneering” infrastructure associated with the project

Attachment: Staff Presentation (Sutton Fields East TIRZ Creation)

TIRZ OVERVIEW

- The TIRZ will consist of approximately 110 acres with extensive infrastructure needed to serve the project
- Maximum TIRZ Contribution Amount of $15 mm

Attachment: Staff Presentation (Sutton Fields East TIRZ Creation)

TIRZ TIMELINE

- ~~October 12, 2021 – TIRZ Petition Resolution~~
- ~~November 9, 2021 – TIRZ Creation Resolution – Tabled~~
- December 14, 2021 – TIRZ Creation Resolution

Attachment: Staff Presentation (Sutton Fields East TIRZ Creation)

RECOMMENDATION

- Staff recommends approval per the governing Development Agreement

Attachment: Staff Presentation (Sutton Fields East TIRZ Creation)

CITY OF CELINA, TEXAS

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN THE EXTRATERRITORIAL JURISDICTION OF THE CITY AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER FOURTEEN, CITY OF CELINA; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City and within the extraterritorial jurisdiction of the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a contiguous or noncontiguous geographic area that is in the City limits of the municipality or within the extraterritorial jurisdiction of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council of the City (the "City Council") desires for the City to consider the creation of a tax increment reinvestment zone with the boundaries described in the metes and bounds attached hereto as ***Exhibit A*** and more generally depicted in ***Exhibit B*** attached hereto (the "Zone"); and

WHEREAS, pursuant to and as required by the Act, the City has prepared a *Preliminary Reinvestment Zone Project Plan and Financing Plan for Reinvestment Zone Fourteen, City of Celina*, dated December 14, 2021, attached as ***Exhibit C*** (hereinafter referred to as the "Preliminary Project and Finance Plan") for a proposed tax increment reinvestment zone containing the real property within the Zone; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in the official newspaper of the City on or before November 2, 2021, which date is the seventh (7^{th}) day before the public hearing was opened on November 9, 2021; and

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

WHEREAS, on November 9, 2021, the City Council opened a public hearing in accordance with Section 311.003(c) of the Act and continued such public hearing to December 14, 2021; and

WHEREAS, on December 14, 2021, such public hearing was reconvened and interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and the concept of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on December 14, 2021; and

WHEREAS, the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, the Texas Open Meetings Act (defined herein), and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of the property in the proposed zone, excluding property that is publicly owned, that is used for residential purposes is less than thirty percent; and

WHEREAS, a Preliminary Project and Finance plan has been prepared for the proposed reinvestment zone.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THAT:

SECTION 1. RECITALS INCORPORATED.

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are incorporated and adopted as part of this Ordinance for all purposes.

SECTION 2. FINDINGS.

That the City Council, after conducting the above described hearing and having heard the evidence and testimony presented at the hearing, has made the following findings and determined based on the evidence and testimony presented to it:

(a) That the public hearing on the creation of the proposed reinvestment zone has been properly called, held and conducted and that notice of such hearing has been published as required by applicable law, including the Act; and

(b) That creation of the proposed reinvestment zone with boundaries as described and depicted in ***Exhibits A*** and ***B*** will result in benefits to the City, its residents and property owners, in

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

general, and to the property, residents and property owners in the reinvestment zone; and

(c) That the proposed reinvestment zone, as described and depicted in ***Exhibits A*** and ***B***, meets the criteria for the creation of a reinvestment zone set forth in the Act in that:

1. It is a geographic area located wholly within the extraterritorial jurisdiction of the City; and

2. The area is predominately open, undeveloped or underdeveloped, and the lack of necessary public improvements impairs sound growth of the City; and

(d) That thirty percent (30%) or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is currently used for residential purposes; and

(e) That the total appraised value of taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed 50 percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and

(f) That the improvements in the proposed reinvestment zone will significantly enhance the value of all taxable real property in the proposed reinvestment zone and will be of general benefit to the City; and

(g) That the development or redevelopment of the Property in the proposed reinvestment zone will not occur solely through private investment in the reasonably foreseeable future; and

(h) The City Council has prepared the Preliminary Project and Finance Plan prior to the execution of this Ordinance; and

(i) The City Council finds that the Preliminary Project and Finance Plan is feasible.

SECTION 3. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the area described and depicted in ***Exhibits A*** and ***B*** hereto as a tax increment reinvestment zone. The name assigned to the zone for identification is **Reinvestment Zone Number Fourteen, City of Celina** (hereinafter referred to as the "Zone").

SECTION 4. BOARD OF DIRECTORS.

(a) The City Council hereby creates a board of directors for the Zone (hereinafter referred to as the "Board") consisting of six (6) members all appointed by the City Council. Council Members may serve as Board members.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

(b) The Board members appointed to the Board shall be eligible to serve on the Board if that person is at least 18 years of age, and is a resident of the county in which the Zone is located or a county adjacent to that county.

(c) The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare or cause to be prepared and adopt a project plan and a reinvestment zone financing plan for the Zone (hereinafter referred to as the "Project and Finance Plan") as required by the Act, and shall submit the Project and Finance Plan to the City Council for approval. The Board shall consider amendments to the Project and Finance Plan on its own initiative or upon submission by the City Council, but amendments considered by Board shall not take effect unless and until adopted by City Council.

(e) Directors shall not receive any salary or other compensation for their services as directors.

(f) Members of the Board shall be appointed for terms of two years. The terms of the Board members may be staggered. The City Council may remove and replace Board members at any time during a term.

(g) The initial Board shall be six members and the following shall be members:

1. City Councilmember, Place 1
2. City Councilmember, Place 2
3. City Councilmember, Place 3
4. City Councilmember, Place 4
5. City Councilmember, Place 5
6. City Councilmember, Place 6

The City Council hereby appoints Mayor Pro-Tem to serve as chairman of the Board during the time the initial Board is serving. Each year the City shall appoint one member of the Board to serve as chairman for a term of one year that begins on January 1 of the year. If City Council does not appoint a chairman during that period, the Mayor Pro-Tem is automatically appointed to serve as chairperson for the term that begins on January 1 of the following year. The Board may elect a vice-chairman to preside in the absence of the chairman or when there is a vacancy in the office of chairman. The Board may elect other officers as it considers appropriate.

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon any of the following: (i) on December 31, 2057; (ii) the cumulative amount of the City's contribution of the Tax Increment into the Tax Increment Fund or its subaccounts since the effective date of the Zone equals $15,351,333.00; or (iii) at such time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of the Zone, and the interest thereon, have been paid in full, in accordance with Section 311.017 of the Act.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

SECTION 6. TAX INCREMENT BASE AND TAX INCREMENT.

Pursuant to Section 311.012(c) of the Act, the tax increment base of the City, or any other taxing unit participating in the Zone, is the total taxable value, as of January 1, 2021, of all real property taxable by the City or other taxing unit participating in the Zone and located in the Zone for the year in which the Zone was designated as a reinvestment zone (the "Tax Increment Base"). That consistent with Section 311.012(a) of the Act, the amount of the tax increment for a year is thirteen point two-two percent **(13.22%)** of real property taxes levied, assessed, and collected by the City and all or a portion of property taxes of other taxing units participating in the Zone and located in the Zone (as set forth in an agreement to participate in the Zone) for that year on the Captured Appraised Value (defined below) of real property taxable by City or other taxing unit participating in the Zone and located in the Zone (the "Tax Increment"). Consistent with Section 311.012(b) of the Texas Tax Code, as amended, the Captured Appraised Value of real property taxable by the City or other taxing unit participating in the Zone for a year is the total appraised value of all real property taxable by the unit and located in the Zone for that year less the Tax Increment Base (the "Captured Appraised Value").

SECTION 7. TAX INCREMENT FUND.

There is hereby created and established a "Tax Increment Fund" for the Zone that may be divided into subaccounts as authorized by subsequent ordinances, into which the Tax Increment of the City, as such increments are described in the Project and Finance Plan and includes administration costs, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts shall be maintained at the affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues to be dedicated to and used in the Zone shall be deposited into the Tax Increment Fund from which money will be disbursed to pay project costs, plus interest, for the Zone, however excess funds may be transferred to the City's general fund as determined by the City.

SECTION 8. SEVERABILITY CLAUSE.

Should any provision, section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City of Celina hereby declares that it would have passed this Ordinance, and each provision, section, subsection, sentence, clause or phrase thereof irrespective of the fact that any one or more provisions, sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 9. OPEN MEETINGS.

It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by the Texas Open Meetings

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Act, Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 10. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THIS THE 14th DAY OF DECEMBER, 2021.

_____
Mindy Koehne, Mayor Pro Tem

ATTEST:

_____
David Amsler, Assistant City Secretary

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Exhibit A

Depiction and Metes and Bounds Description of the Zone

BEING that certain tract of land situated in the Jacob Rue Survey, Abstract No. 1109, and the Hiram Rue Survey, Abstract No. 1111, in Denton County, Texas, and being part of that certain tract of land described in deed to Jo Lynn Carey Ninemire, Laura Jean Carey Ninemire, and Mark Carlton Carey recorded in Document No. 2014-16824, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 60D nail in asphalt found in the approximate center of Parvin Road (undedicated public road), said nail being an ell corner of a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDCT, from which a 3/8-inch iron rod found bears North 89º11’44” West, a distance of 1163.46 feet;

THENCE North 00º41’45” East, with a line described in said Boundary Line Agreement, as located on a west line of said Carey tract, a distance of 2985.21 feet to a 1/2-inch iron rod found for corner;

THENCE North 89º13’31” East, with a line described in said Boundary Line Agreement, as located on the most northerly line of said Carey tract, a distance of 527.69 feet to a capped 5/8-inch iron rod found for corner;

THENCE North 89º13’50” East, with the most northerly line of said Carey tract, and the south line of that certain tract of land described in deed to Smiley Road, Ltd. recorded in Instrument No. 2006-2064, RPRDCT, a distance of 998.50 feet to a 1/2-inch iron rod found for corner at the most northerly northeast corner of said Carey tract, and the northwest corner of that certain tract of land described as First Tract in deed to Brice Jackson, Bobby C. Jackson, and Nolan P. Jackson recorded in Volume 4910, Page 2975 (Document No. 2001-R0089934), RPRDCT;

THENCE South 00º26’26” East, with the most northerly east line of said Carey tract and the west line of said Jackson tract, passing at a called distance of 3155.56 feet an interior ell corner of said Carey tract, continuing in all, a total distance of 3181.36 feet to a 3/8-inch iron rod found for corner in said approximate center of Parvin Road;

THENCE North 89º16’58” West, over and across said Carey tract, and with the approximate center of Parvin Road, a distance of 505.81 feet to a point for corner at the beginning of a tangent curve to the right;

THENCE northwesterly, continuing over and across said Carey tract, and said approximate center of Parvin Road, and with said curve having a central angle of 33º01’00”, a radius of 350.00 feet, a chord which bears North 72º46’28” West, a chord distance of 198.91 feet, and an arc distance of 201.69 feet to the end of said curve, a point for corner;

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

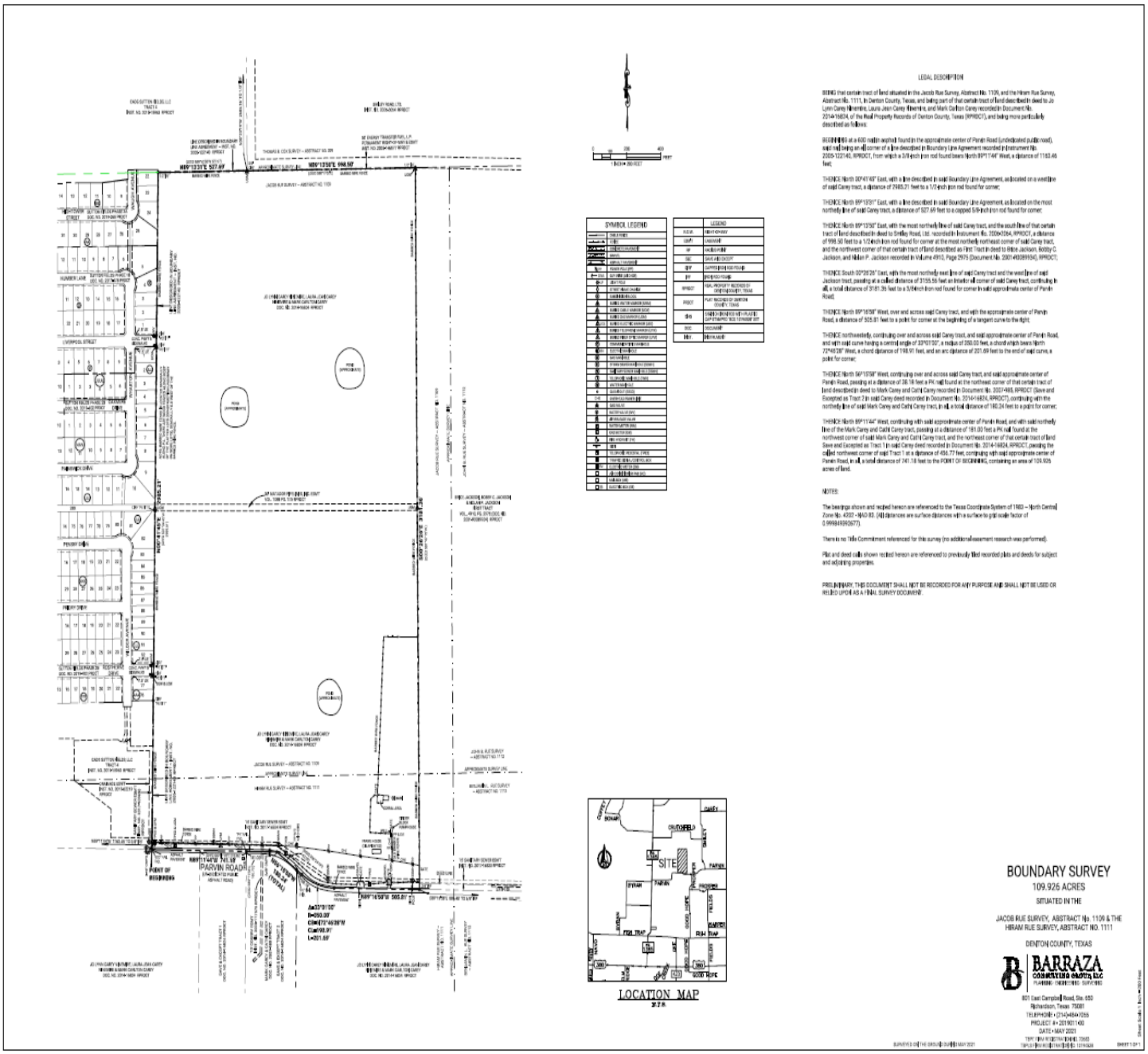
THENCE North 56º15’58” West, continuing over and across said Carey tract, and said approximate center of Parvin Road, passing at a distance of 38.18 feet a PK nail found at the northeast corner of that certain tract of land described in deed to Mark Carey and Cathi Carey recorded in Document No. 2007-985, RPRDCT (Save and Excepted as Tract 2 in said Carey deed recorded in Document No. 2014-16824, RPRDCT), continuing with the northerly line of said Mark Carey and Cathi Carey tract, in all, a total distance of 180.24 feet to a point for corner;

THENCE North 89º11’44” West, continuing with said approximate center of Parvin Road, and with said northerly line of the Mark Carey and Cathi Carey tract, passing at a distance of 181.00 feet a PK nail found at the northwest corner of said Mark Carey and Cathi Carey tract, and the northeast corner of that certain tract of land Save and Excepted as Tract 1 in said Carey deed recorded in Document No. 2014-16824, RPRDCT, passing the called northwest corner of said Tract 1 at a distance of 456.77 feet, continuing with said approximate center of Parvin Road, in all, a total distance of 741.18 feet to the POINT OF BEGINNING, containing an area of 109.926 acres of land.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Exhibit B

Depiction of Property Described in Exhibit A



Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Exhibit C

Preliminary Project Plan and Finance Plan

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

TAX INCREMENT REINVESTMENT ZONE NO. 14

CITY OF CELINA, TEXAS

PRELIMINARY PROJECT PLAN
AND
FINANCING PLAN

DECEMBER 14, 2021

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

TAX INCREMENT REINVESTMENT ZONE NO. 14

CITY OF CELINA, TEXAS

PRELIMINARY PROJECT PLAN AND FINANCING PLAN

TABLE OF CONTENTS

1. INTRODUCTION 1

1.1. AUTHORITY AND PURPOSE 1
1.2. ELIGIBILITY REQUIREMENTS 1
1.3. PRELIMINARY PLAN; HEARING 2
1.4. CREATION OF THE ZONE 2
1.5. BOARD RECOMMENDATIONS 2
1.6. COUNCIL ACTION 3
1.7. SUMMARY OF RESULTS 3

2. ASSESSMENT AND TAX COLLECTION PROCEDURES 5

2.1 AUTHORITY AND PURPOSE 5
2.2 METHODOLOGY 5
2.3 APPEALS 5
2.4 TAXATION PROCEDURES 6
2.5 PENALTIES AND INTEREST 7
2.6 TAX SALE 7
2.7 TAX RATES 8

3. PROJECT PLAN 9

3.1. DESCRIPTIONS AND MAPS 9
3.2. PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES AND REGULATIONS 9
3.3. ESTIMATED NON-PROJECT COSTS 9
3.4. RELOCATION OF DISPLACED PERSONS 10

4. FINANCING PLAN 11

4.1. ESTIMATED PROJECT COSTS 11
4.2. PROPOSED PUBLIC IMPROVEMENTS 11
4.3. ECONOMIC FEASIBILITY 11
4.4. TIRZ PARTICIPATION LEVEL 13
4.5. ESTIMATED BONDED INDEBTEDNESS 13
4.6. ESTIMATED TIME FOR COSTS OR OBLIGATIONS 13
4.7. METHOD OF FINANCING 13
4.8. TOTAL APPRAISED VALUE 14
4.9. ESTIMATED CAPTURED APPRAISED VALUE TAXABLE BY THE CITY 14
4.10. DURATION OF THE ZONE; TERMINATION 14

5. ASSUMPTION AND LIMITATIONS 15

6. LIST OF EXHIBITS 17

EXHIBIT A – MAP OF THE PROPERTY AND TIRZ ZONE

EXHIBIT B - METES AND BOUNDS DESCRIPTION OF THE PROPERTY

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

EXHIBIT C-1 - PROJECTED ABSOPRTION

EXHIBIT C-2 - PROJECTED ASSESSED VALUE

EXHIBIT C-3 - PROJECTED INCREMENTAL ASSESSED VALUE & INCREMENTAL REAL PROPRTY TAXES

EXHIBIT D - MAP AND DESCRIPTION OF THE PROPOSED USES OF THE PROPERTY (CURRENT CONCEPT PLAN)

EXHIBIT E - LIST OF PARCELS IN THE ZONE

EXHIBIT F - PROJECT COSTS

EXHIBIT G - MAP OF PUBLIC IMPROVEMENTS

EXHIBIT H - CURRENT APPRAISED VALUE OF THE ZONE (BASE YEAR)

EXHIBIT I - DEVELOPMENT STANDARD

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

1. INTRODUCTION

1.1. AUTHORITY AND PURPOSE

The City of Celina, Texas, a Texas home rule municipality (the "City"), has the authority under Chapter 311, Texas Tax Code, as amended (the "Act") to designate a contiguous or noncontiguous geographic area within the corporate limits of the City and within the extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area if the governing body of the City (the "City Council") determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the tax increment reinvestment zone is feasible, and that creation of the tax increment reinvestment zone is in the best interest of the City and the property in the tax increment reinvestment zone. The purpose of a tax increment reinvestment zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the tax increment reinvestment zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

1.2. ELIGIBILITY REQUIREMENTS

Except as provided in the Act, an area may be designated as a tax increment reinvestment zone if such area is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City. The City cannot, however, designate a zone if more than 30% of the property in the proposed zone, excluding property that is publicly owned, is "used for residential purposes" (defined by the Act as follows: "... property is used for residential purposes if it is occupied by a house having fewer than five living units ...") or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds 50% of the total appraised value of taxable real property in the City and in industrial districts created by the City.

The Zone. By City Council action on December 14, 2021, the City created a tax increment reinvestment zone to be known as "Tax Increment Reinvestment Zone No. 14, City of Celina" (the "Zone" or "TIRZ") that includes approximately 109.926 acres depicted on **Exhibit A** and described on **Exhibit B** (the "Property"). The Property meets the eligibility requirements of the Act. The Property is undeveloped, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. The Property substantially impairs and arrests the sound growth of the City because it is predominately underdeveloped due to factors such as no public infrastructure and the need for economic incentives to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone, increased sales and use tax for the City and the State of Texas, and increased job opportunities for residents of the City and the region. If the public works, public improvements, programs, and other projects are financed as contemplated by the Final Plan (hereinafter defined), the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City and to all of the region quality developments.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

1.3. PRELIMINARY PLAN; HEARING

Before the City adopted the ordinance designating the Zone, the City Council prepared a preliminary reinvestment zone financing plan in accordance with the Act and, on December 14, 2021, held a public hearing on the creation of the proposed zone and its benefits to the City and to the Property, at which public hearing interested persons spoke for and against the creation of the Zone, the boundaries of the Zone, and the concept of tax increment financing, and at which hearing the owners of the Property (collectively the "Owners") were given a reasonable opportunity to protest the inclusion of the Property in the Zone. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by the preliminary plan dated December 14, 2021 (the "Preliminary Plan"), the purpose of which is to describe, in general terms, the public works, public improvements, programs, and other projects that will be undertaken and financed by the Zone. A description of how such public works, improvements, programs, and projects are to be undertaken and financed will be determined by the Final Plan and by the Development Agreement (both hereinafter defined), which require approval by the Board (hereinafter defined) and by the City Council.

1.4. CREATION OF THE ZONE

Subsequent to the above-referenced public hearing, the City Council adopted Ordinance No. _____ on December 14, 2021 (the "Creation Ordinance") in accordance with the Act creating the Zone after the City Council found that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, that the Zone is feasible, and that creation of the Zone is in the best interest of the City and the Property. The ordinance creating the Zone appointed a Board of Directors for the Zone initially consisting of six (6) members (the "Board").

1.5. BOARD RECOMMENDATIONS

Upon the creation of the Zone, the Board, during its _____, 2022, meeting, reviewed the *Final Project and Finance Plan for Tax Increment Reinvestment Zone No. 14, City of Celina* (the "Final Plan"), and approved and recommended to the City Council the Final Plan, pursuant to which the City will contribute a portion of the ad valorem tax increment (the "Tax Increment") attributable to new development in the Zone into a tax increment fund created by the City and segregated from all other funds of the City (the "TIRZ Fund") to the costs of public works, public improvements, programs, and other projects benefiting the Zone/

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Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

1.6. COUNCIL ACTION

The City Council, taking into consideration the recommendations of the Board, is anticipated to consider and approve the Final Plan on _____, 2022.

1.7. SUMMARY OF RESULTS

As real property taxes are generated on an ad valorem basis from assessed values, it is first necessary to estimate the future assessed value resulting from the Zone. This plan provides assessed value information based on the following:

- The development is completed as proposed by MM Sutton Fields East LLC, a Texas limited liability company (the "Developer");
- The units are sold according to the development pace estimated by the Developer, as summarized in subsequent sections of this Preliminary Plan;
- The real property tax rate remains static at the fiscal year 2021 level in future years;
- The Zone is anticipated to include the 109.926 acres comprising the Property; and
- The City has committed to use **13.22%** of the incremental revenues generated from the Property.

In summary, the TIRZ financing analysis indicates that, assuming one percent (1%) annual inflation through 2056 (and after completion of all phases), the Zone is estimated to have an incremental value of $208,547,883 as of January 1, 2057.

Table 1-A below provides the projected total and incremental assessed value for the Zone in 2057. Refer to **Exhibit C**, attached hereto, for more information on the projected incremental value for each year.

Table 1-A
Projected Assessed Values

Year	Projected Value	Base Value[(a)]	Incremental Value
2057	$208,567,840	$19,957	$208,547,883

(a) The base value of $19,947 represents the allocable share of the 2021 taxable assessed value shown in DCAD records allocated based on the proportional acreage of the applicable parcels within the Zone.

The assessed values displayed in Table 1-A above are the basis for estimating incremental real property taxes. The projected incremental taxes are shown in Table 1-B on the following page. The Property is anticipated to be fully built out by December 2027, and such fully built-out values are anticipated to be reflected in the 2028 property appraisal and the related incremental taxes will become fully available on taxes dues as of January 2029. The new proposed development could not occur without the Public Improvements (as defined herein) required to be constructed within the Zone. The total projected value of the new development at build-out as of January 1, 2028 is $156,288,673 with an incremental value of $156,268,716. Table 1-B illustrates the projected assessed value for taxes due as January 2028, assuming one percent (1%) annual inflation.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Table 1-B
Projected Incremental Tax Revenue

Jurisdiction	Total Projected Appraised Value at Buildout as of January 1, 2028	Base Value[(a)]	Total Projected Incremental Appraised Value at Buildout as of January 1, 2028	Total Projected Incremental Tax Revenue as of January 31, 2029
City of Celina	$156,288,673	$19,957	$156,268,716	$1,007,933

(a) The base value of $19,947 represents the allocable share of the 2021 taxable assessed value shown in DCAD records allocated based on the proportional acreage of the applicable parcels within the Zone

Refer to **Exhibit C** for projected tax increment revenues for each year.

The financing plan for the categories of public works and public improvements (the "Public Improvements") contemplates the issuance of special revenue bonds by the City and/or reimbursement agreement(s) secured by special assessments ("PID Assessments") levied on property within the Sutton Fields East Public Improvement District (the "PID"). The bonds secured by the PID Assessments are referred to as the "PID Bonds" and the total estimated par amount for the initial series of PID Bonds is $8,060.000 and the estimated principal amount of the reimbursement agreement for the initial phase of development is $1,100,000.00

A portion of the total Public Improvement costs are proposed to be funded with the PID Bonds and/or reimbursement agreements. As a result, real property tax increment revenues will be used to pay a portion of the Project Costs by offsetting the PID Assessments imposed on the property within the PID.

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Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

2. ASSESSMENT AND TAX COLLECTION PROCEDURES

2.1 AUTHORITY AND PURPOSE

Pursuant to Texas Tax Code, all taxable property is appraised at its market value as of January 1 of each year. Each county in Texas is served by an appraisal district, which determines the value of all that county's taxable property. Generally, local governments that collect property taxes, such as counties, cities and school districts, are members of the appraisal district.

2.2 METHODOLOGY

Each county appraisal district determines the value of all taxable property within the county boundaries. Tax Code Section 25.18 requires appraisal districts to reappraise all property in its jurisdiction at least once every three years. Tax Code Section 23.01 requires that appraisal districts comply with the Uniform Standards of Professional Appraisal Practice if mass appraisal is used and that the same appraisal methods and techniques be used in appraising the same or similar kinds of property. Individual characteristics that affect the property's market value must be evaluated in determining the property's market value.

Before appraisals begin, the appraisal district compiles a list of taxable property. The list contains a description and the name and address of the owner for each property. In a mass appraisal, the appraisal district then classifies properties according to a variety of factors, such as size, use and construction type. Using data from recent property sales, the appraisal district appraises the value of typical properties in each class. Taking into account differences such as age or location, the appraisal district uses typical property values to appraise all the properties in each class.

With few exceptions, Tax Code Section 23.01 requires taxable property to be appraised at market value as of January 1. Market value is the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

- it is exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- both the seller and the purchaser know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use; and
- both the seller and purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

Source: https://comptroller.texas.gov/taxes/property-tax/valuing-property.php

2.3 APPEALS

According to the Denton County Appraisal District ("DCAD"), property owners may utilize the DCAD appeal procedures if they have a concern about:

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

- the market or appraised value of the property;
- unequal appraisal of the property compared to other properties;
- the inclusion of the property on the appraisal roll;
- any exemptions that may apply to the property owner;
- the qualification for an agricultural or timber appraisal;
- the taxable status of the property;
- the local governments which should be taxing the property;
- the ownership of property;
- a change of use of land receiving special appraisal; and/or
- any action taken by the chief appraiser, DCAD or Appraisal Review Board ("ARB") that applies to and adversely affects the property.

If property owners cannot resolve their concern informally with the DCAD staff, they may have their cases heard by the ARB. The ARB is an independent board of citizens that review problems with appraisals or other concerns listed above. It has the power to order the DCAD to make the necessary changes to solve problems. If a property owner files a written request for an ARB hearing (called a notice of protest) on or before May 31 (or 30 days after the notice of appraised value was mailed to the property owner, whichever is later), the ARB will set the case for a hearing. The property owner will receive written notice of the time, date, and place of the hearing. After it decides the case, the ARB must send them a copy of its order by certified mail. If the property owner is not satisfied with the decision, it has the right to appeal. If it chooses to go to court, the property owner must start the process by filing a petition within 60 days of the date it receives the ARB's order. In certain cases, as an alternative to filing an appeal in district court, the property owner may file not later than the 45th day after it receives notice of the ARB order a request for binding arbitration with the DCAD. In certain cases, originating in certain counties, as an alternative to filing an appeal in district court, the property owner may appeal to the State Office of Administrative Hearings (SOAH). An appeal to SOAH is initiated by not later than the 30th day after the property owner receives notice of the ARB's order by filing with the chief appraiser of the DCAD a notice of appeal.

2.4 TAXATION PROCEDURES

The assessment and property tax process for each tax year includes the steps shown in Table 2-A on the following page.

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Table 2-A
Property Tax Timeline

Date(s)	Event
January 1	CADs are required to appraise property on this date. A lien attaches to each taxable property to ensure property tax payment.
January 1 - April 30	CAD completes appraisals and processes applications for exemptions.
April - May	Appraisal districts send notices of appraised value.
May 1	Appraisal review board begins hearing protests from property owners.
July 1	Local taxing units may impose additional penalties for legal costs related to collecting unpaid taxes.
August - September	Local taxing units adopt tax rates.
October 1	Local taxing units (or county tax assessor-collector, acting on their behalf) begin sending tax bills to property owners.
January 1	Taxes due to local taxing units (or county tax assessor-collector, if acting on their behalf).
February 1	Local taxing units begin charging penalty and interest for unpaid tax bills.

2.5 Penalties and Interest

According to the Texas Comptroller, if taxes are not paid by January 31st, penalties and interest will accrue are shown in Table 2-B.

Table 2-B
Penalties and Interest

If Tax Paid In:	Penalty		Interest		Total
February	6%	+	1%	=	7%
March	7%	+	2%	=	9%
April	8%	+	3%	=	11%
May	9%	+	4%	=	13%
June	10%	+	5%	=	15%
July	12%	+	6%	=	18%

Penalties reach a maximum of 12% and interest of 1% is added each month after the due date. All real property accounts not paid in full by June 30th of the year in which they become delinquent will be referred to the delinquent tax attorney for enforced collection and will incur an additional penalty equal to 15% - 20% of the total taxes, penalties, and interest due.

2.6 Tax Sale

According to the Denton County Tax Collector's website, tax sales are held once orders of sale are issued from the district courts in reference to tax judgments for delinquent taxes. Real property being sold as a result of a foreclosure to satisfy delinquent taxes is required by Texas law to be sold on the first Tuesday of the month. All counties have sales on the same day.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

2.7 TAX RATES

Tax rates are set on an annual basis by the City. For fiscal year 2021, the real property tax rate in the City is $0.645 per $100 of assessed value.

The City tax rates have fluctuated in past years. It is likely that the tax rate will continue to change overtime; for purposes of this study, however, it is assumed that the tax rate will remain at its current level in future years.

Table 2-C below provides historical tax rates from fiscal years 2015 to 2021.

Table 2-C
Historical Tax Rates 2015-2021

Fiscal Year	City Tax Rate Per $100 Assessed Value (M&O)	City Tax Rate Per $100 Assessed Value (I&S)	City Tax Rate Per $100 Assessed Value (Total)
2015-16	0.433512	0.211488	0.645000
2016-17	0.423269	0.221731	0.645000
2017-18	0.427800	0.217200	0.645000
2018-19	0.385416	0.259584	0.645000
2019-20	0.453683	0.191317	0.645000
2020-21	0.453125	0.191875	0.645000
2021-22	0.429385	0.215615	0.645000

Source: DCAD and City of Celina website.

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Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

3. PROJECT PLAN

3.1. DESCRIPTIONS AND MAPS

Existing Uses and Conditions. The Property in the Zone is contiguous to the City's corporate limits and is currently located within the City's extraterritorial jurisdiction. The Property is comprised of 109.926 acres.

The Property is undeveloped, and there is limited public infrastructure to support development. Development will require public infrastructure that: (1) the City cannot provide; and (2) will not be provided solely through private investment in the foreseeable future. A map of the Property and the Zone are shown on **Exhibit A**.

Proposed Uses. Once annexed into the City, the Property will be zoned consistent with the development standards, which are included in that certain Sutton Fields East Development Agreement between the Developer and the City, effective October 15, 2021 (the "Development Agreement"), and which are also attached herein as **Exhibit I** (the "Development Standards"). A map of the Property is shown on **Exhibit A** and description of the proposed uses within the Property are shown on Table 3-A below and shown on **Exhibit D.**

Table 3-A
Description of Proposes Uses

Property Type	Estimated Completion	Quantity	Measurement
Single-Family - 60 Ft	2026	87	Units
Single-Family - 50 Ft	2027	363	Units
Total		450	

Metes and Bounds Description. Metes and bounds descriptions of the various tracts that comprise the Property are provided on **Exhibit B**. The list of Parcels in the Zone is shown in **Exhibit E.**

3.2. PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES AND REGULATIONS

Development of the Property will involve only those changes established by the City pursuant to the applicable Development Standards.

3.3. ESTIMATED NON-PROJECT COSTS

Non-project costs are funds that will be spent to develop in the Zone but will not be financed by the Zone. There are significant Non-project costs which are estimated at approximately $3,650,135 for the total property within the Zone.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

3.4. RELOCATION OF DISPLACED PERSONS

No persons will be displaced or relocated due to the creation of the Zone or implementation of the Final Plan.

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Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

4. FINANCING PLAN

4.1. ESTIMATED PROJECT COSTS

The total project costs of the Zone (the "Project Costs") include the Administrative Costs, defined below, and the costs of the initial Public Improvements as well as related expenses, are estimated to be approximately $17,079,416 (excluding the Administrative Costs), as set forth in **Exhibit F**. The Project Costs for administration of the Zone shall be the actual, direct costs paid or incurred by or on behalf of the City to administer of the Zone (the "Administrative Costs"). The Administrative Costs include the costs of professional services, including those for planning, engineering, and legal services paid by or on behalf of the City. The Administrative Costs also include organizational costs, including the costs of conducting studies, the cost of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone paid by or on behalf of the City. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid.

4.2. PROPOSED PUBLIC IMPROVEMENTS

Categories of Public Improvements. The Public Improvements that are proposed to be financed within the Zone are as follows: water and wastewater improvements, sanitary and storm sewer improvements, road, paving, and landscape and irrigation improvements. All Public Improvements shall be designed and constructed in accordance with the applicable City and/or Mustang Special Utility District (the "District") standards and shall be reviewed, inspected, approved, and accepted by the City and/or the District, respectively. At the discretion of the City, some of the Public Improvements that are to be financed with the TIRZ Increments may be owned by the City and/or the District, but maintained by a homeowners' association as may be agreed by the City from time to time.

Locations of Public Improvements. The estimated locations of the proposed Public Improvements to be constructed within the Zone, as further described in the Service and Assessment Plan for the PID, are shown in **Exhibit G**. These locations are provided for informational purposes only and may be revised by City Staff without amending the Final Plan.

The categories of Public Improvements that are proposed to be financed within the Zone may include the economic development grant.

4.3. ECONOMIC FEASIBILITY

The development is proposed to be developed on vacant land. As shown in **Exhibit H**, the current aggregate taxable assessed value of the property in the development based on the proportional acreage of the applicable parcels is $19,957 (shown as assessed value in the DCAD records). The development is projected to be fully built out by December 2027 based on the preliminary absorption estimated by the Developer.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

For purposes of this Plan, economic feasibility has been evaluated over the term of the Zone based on the projected taxable value growth as shown in the projected absorption, projected incremental assessed values and projected incremental taxes shown in **Exhibit C**. This evaluation focuses only on 'direct' financial benefits (i.e., projected tax revenues from new development in the Zone) of the Public Improvements to be constructed within the Zone and does not take into consideration the potential 'multiplier effect' of this development towards new development outside the Zone and the non-property tax revenue-related benefits like job creation to the properties within and outside of the Zone. The new proposed development could not occur without the Public Improvements required to be constructed within the Zone. The total projected value of the new development at build-out as of January 1, 2028 is $156,288,673, with an incremental value of $156,268,716. The new development is projected to generate approximately $1,358,586 in annual projected incremental real property taxes and approximately $37,628,589 during the anticipated term of the Zone as shown in Table 4-A below.

Table 4-A
Projected Incremental Tax Revenue

Jurisdiction	Total Projected Incremental Appraised Value as of January 1, 2056	Total Projected Annual Incremental Tax Revenue (Due by January 31, 2057)	Total Projected Incremental Tax Revenue during the Term of the TIRZ
City of Celina	$208,567,840	$1,345,134	$37,628,589

Approximately 86.78% of the new tax revenue generated from the new development within the Zone will be retained by the City. The remaining approximately 13.22% of the new tax revenue generated by the new development within the Zone will be available to pay for Project Costs until the earlier of (i) $15,351,333 (the "Maximum TIRZ Contribution Amount") is paid, or (ii) the term of the Zone expires in 2057. Upon expiration or termination of the Zone, 100% of all tax revenue generated within the Zone will be retained by the City.

These projections assume a one percent (1%) annual property value inflation factor. As shown in **Exhibit C-3**, the total incremental tax revenue is projected to be $37,628,589. The Maximum TIRZ Contribution Amount towards the Public Improvements is $15,351,333. As a result, the TIRZ is anticipated to generate $22,277,256 (i.e. $37,628,589 - $15,351,333) in excess incremental real property taxes during the anticipated term of the Zone for payment of costs of the City, demonstrating economic feasibility of the proposed TIRZ structure.

Table 4-B on the following page shows the projected Maximum TIRZ contribution by each participating jurisdiction.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Table 4-B
Projected Maximum TIRZ Contribution

Jurisdiction	Total Projected Incremental Tax Revenue during the Term of the TIRZ[(a)]	Total Projected Incremental Tax Revenue Available for payment of Project Costs (Maximum TIRZ Contribution Amount) [(b)]	Total Projected Incremental Tax Revenue Retained by the City[(c)]
City of Celina	$37,628,589	$15,351,333	$22,277,256

[(a)] Represents the projected incremental tax revenues generated from the Property.
[(b)] Represents the total projected incremental tax revenue available for the payment of the Project Costs.
[(c)] Represents the total projected incremental tax revenue available for the City assuming the Maximum TIRZ Contribution is paid out.

4.4. TIRZ Participation Level

For properties within the TIRZ, 13.22% of the total City incremental real property tax revenue will be pledged to the TIRZ Fund as shown in Table 4-C below.

Table 4-C
TIRZ Participation by Entity

Jurisdiction	TIRZ Participation level
City of Celina	13.22%

4.5. Estimated Bonded Indebtedness

The 109.926 acres comprising the Zone will also be located within the PID. It is anticipated that PID Bonds or other similar debt obligations may be incurred in 2022, in which a credit in the amount equal to 13.22% of the City total incremental real property tax revenue for properties within the Zone will be made to offset the PID Assessment imposed on the property in the PID.

4.6. Estimated Time for Costs or Obligations

The Project Costs are estimated to be incurred within 48 months. The Administrative Costs will be incurred annually and will continue to be collected until all Project Costs are reimbursed or the term of the Zone has expired.

4.7. Method of Financing

The City, in the future, will pay (using the TIRZ funds) the Project Costs as annual TIRZ contributions paid to the Developer. The Final Plan shall obligate the City to pay from the TIRZ Fund annual TIRZ contributions related to the Project Costs, which shall be reviewed and approved by the City. Funds deposited into the TIRZ Fund shall always first be applied to pay the Administrative Costs. After the Administrative Costs have been paid, funds in the TIRZ Fund shall

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

next be used to pay or reimburse the Project Costs. All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City unless otherwise approved by the respective governing body, and the TIRZ Fund shall only be used to pay the Project Costs. The Final Plan shall obligate the City to deposit into the TIRZ Fund each year for the duration of the Zone a portion of the Tax Increment calculated as a millage rate per $100 of taxable assessed value in the Zone that equals 13.22% of taxable assessed value in the Zone from the City incremental property taxes collected in the Zone for years one through thirty-six (1-36).

4.8. TOTAL APPRAISED VALUE

The current preliminary total taxable assessed value of taxable real property in the Zone is $19,957 as shown in **Exhibit H**. It is estimated that upon expiration of the term of the Zone, the total appraised value of taxable real property in the Zone is estimated to be $208,567,840.

4.9. ESTIMATED CAPTURED APPRAISED VALUE TAXABLE BY THE CITY

The captured appraised value of the Property taxable by the City for a year is the total taxable value of the Property for that year less the tax increment base of the Property. The tax increment base of the Property is the total taxable value of the Property for the year in which the Zone was designated. If the Zone is created during calendar year 2021, the tax increment base of the Property will be $19,957 as shown in **Exhibit H**.

4.10. DURATION OF THE ZONE; TERMINATION

The stated term of the Zone shall be thirty-six (36) years and commence on December 14, 2021 (base value as of January 1, 2021), and shall continue until December 31, 2057, unless otherwise terminated in accordance with this section and the Act. The City shall have the right to terminate the Zone prior to the expiration of its stated term if all of the Project Costs have been paid. If upon expiration of the stated term of the Zone, Project Costs have not been paid, the City has no obligation to pay the shortfall. The provisions of this section shall be included in the ordinance that creates the Zone. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

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Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

5. ASSUMPTION AND LIMITATIONS

The valuation of property for real property tax purposes is determined by the DCAD. This plan attempts to estimate how the DCAD may estimate the value of the subject properties in the future. The values estimated by the DCAD will almost certainly differ from the estimates included in this report. Values can change significantly over time, and these changes can be significantly higher or lower than values in previous years. Determining property values for tax purposes is not as straight forward or as simple as the analysis in this report. Many factors not considered in this report may impact actual future values. Furthermore, property values are not likely to be consistent from year to year.

The DCAD often relies on market data to estimate the value of property. Property values can be appealed, competition can be greater, national or local market conditions can change; in short, there are many factors that can affect the valuation of property. These factors make the projection of future values an imprecise exercise. The successful development of the subject properties is critical to the values estimated in the report.

This report has assumed property taxes are paid as due. This report does not include an analysis to determine if the owners of property within the Zone will be able or willing to pay property taxes or if the tax collector will be able to collect unpaid taxes. The actual delinquencies in the payment of real property taxes in the Zone will likely be different than assumed in this report and a significant increase in the failure to pay property taxes would materially affect the tax increment revenues available for the payment of Project Costs.

This report estimates future tax increment revenues based on current real property tax rates. Scenarios do not assume real property tax rates in the future will be different than tax rates for fiscal year 2021 as shown in Table 2-C. Real property tax rates have varied over the years and have declined over the years. Real property tax rates will likely vary significantly in future years and be different than assumed in this report and a significant decrease in real property tax rates could materially affect the tax increment revenues available for the payment of Project Costs.

This report includes projections of tax increment revenues based on zero percent annual appreciation for real property. Changes in values will not be consistent from year to year. Future values are estimated based on values in 2021. Values in any future year may be less than values in 2021.

This report assumes that the subject properties will be developed as projected in this report. A delay in the development of properties or changes to the program of development would reduce tax increment revenues during the years of the delay and could result in there being inadequate tax increment revenues to pay the Project Costs. No analysis has been conducted to determine if the subject properties are likely to be developed as projected.

Numerous sources of information were relied on in the preparation of this report. These sources are believed to be reliable; however, no effort has been made to verify information obtained from other sources.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

In summary, this report necessarily incorporates numerous estimates and assumptions with respect to property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions will inevitably not materialize, and unanticipated events and circumstance will occur. As a result, actual results will vary from the estimates in this report and the variations may be material.

Other assumptions made in the preparation of this report and limiting conditions to this report are as follows:

1. There are no zoning, building, safety, environmental or other federal, state, or local laws, regulations, or codes that would prohibit or impair the development, marketing or operation of the subject properties in the manner contemplated in this report, and the subject properties will be developed, marketed and operated in compliance with all applicable laws, regulations, and codes.

2. No material changes will occur in (a) any federal, state or local law, regulation or code affecting the subject properties or (b) any federal, state or local grant, financing or other program to be utilized in connection with the subject properties.

3. The local, national and international economies will not deteriorate and there will be no significant changes in interest rates or in rates of inflation or deflation.

4. The subject properties will be served by adequate transportation, utilities and governmental facilities.

5. The subject properties will not be subjected to any war, energy crises, embargo, strike, earthquake, flood, fire or other casualty or act of God.

6. The subject properties will be developed, marketed, and operated in a highly professional manner.

7. There are no existing, impending or threatened litigation that could hinder the development, marketing, or operation of the subject properties.

8. MuniCap, Inc. does not have expertise in and has no responsibility for legal, environmental, architectural, geologic, engineering, and other matters related to the development and operation of the subject properties.

9. The City will annex the Property in the Zone that is currently located within the extraterritorial jurisdiction of the City in fiscal year 2022.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

6. LIST OF EXHIBITS

Unless otherwise stated, all references to "Exhibits" contained in this Preliminary Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Preliminary Plan for all purposes.

Exhibit A	Map of the Property and TIRZ Zone
Exhibit B	Metes and Bounds Description of Property in the Zone
Exhibit C-1	Projected Absorption
Exhibit C-2	Projected Assessed Value
Exhibit C-3	Projected Incremental Assessed Values and Incremental Real Property Taxes
Exhibit D	Map and Description of the Proposed Uses of the Property (Current Concept Plan)
Exhibit E	List of Parcels in the Zone
Exhibit F	Project Costs
Exhibit G	Map of Public Improvements
Exhibit H	Current Appraised Value of the Zone (Base Year)
Exhibit I	Development Standards

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

EXHIBIT A
MAP OF THE PROPERTY AND TIRZ ZONE

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)



AREA LOCATION MAP

BARRAZA CONSULTING GROUP, LLC

SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT

CELINA, DENTON COUNTY, TEXAS

SCALE: 1" = 3,000'

DATE: SEPT. 2021

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

EXHIBIT B
METES AND BOUNDS DESCRIPTION OF THE PROPERTY

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

PROPERTY METES AND BOUNDS DESCRIPTION

BEING that certain tract of land situated in the Jacob Rue Survey, Abstract No. 1109, and the Hiram Rue Survey, Abstract No. 1111, in Denton County, Texas, and being part of that certain tract of land described in deed to Jo Lynn Carey Ninemire, Laura Jean Carey Ninemire, and Mark Carlton Carey recorded in Document No. 2014-16824, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 60D nail in asphalt found in the approximate center of Parvin Road (undedicated public road), said nail being an ell corner of a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDCT, from which a 3/8-inch iron rod found bears North 89º11'44" West, a distance of 1163.46 feet;

THENCE North 00º41'45" East, with a line described in said Boundary Line Agreement, as located on a west line of said Carey tract, a distance of 2985.21 feet to a 1/2-inch iron rod found for corner;

THENCE North 89º13'31" East, with a line described in said Boundary Line Agreement, as located on the most northerly line of said Carey tract, a distance of 527.69 feet to a capped 5/8-inch iron rod found for corner;

THENCE North 89º13'50" East, with the most northerly line of said Carey tract, and the south line of that certain tract of land described in deed to Smiley Road, Ltd. recorded in Instrument No. 2006-2064, RPRDCT, a distance of 998.50 feet to a 1/2-inch iron rod found for corner at the most northerly northeast corner of said Carey tract, and the northwest corner of that certain tract of land described as First Tract in deed to Brice Jackson, Bobby C. Jackson, and Nolan P. Jackson recorded in Volume 4910, Page 2975 (Document No. 2001-R0089934), RPRDCT;

THENCE South 00º26'26" East, with the most northerly east line of said Carey tract and the west line of said Jackson tract, passing at a called distance of 3155.56 feet an interior ell corner of said Carey tract, continuing in all, a total distance of 3181.36 feet to a 3/8-inch iron rod found for corner in said approximate center of Parvin Road;

THENCE North 89º16'58" West, over and across said Carey tract, and with the approximate center of Parvin Road, a distance of 505.81 feet to a point for corner at the beginning of a tangent curve to the right;

THENCE northwesterly, continuing over and across said Carey tract, and said approximate center of Parvin Road, and with said curve having a central angle of 33º01'00", a radius of 350.00 feet, a chord which bears North 72º46'28" West, a chord distance of 198.91 feet, and an arc distance of 201.69 feet to the end of said curve, a point for corner;

THENCE North 56º15'58" West, continuing over and across said Carey tract, and said approximate center of Parvin Road, passing at a distance of 38.18 feet a PK nail found at the northeast corner of that certain tract of land described in deed to Mark Carey and Cathi Carey recorded in Document No. 2007-985, RPRDCT (Save and Excepted as Tract 2 in said Carey deed recorded in Document No. 2014-16824, RPRDCT), continuing with the northerly line of said Mark Carey and Cathi Carey tract, in all, a total distance of 180.24 feet to a point for corner;

THENCE North 89º11'44" West, continuing with said approximate center of Parvin Road, and with said northerly line of the Mark Carey and Cathi Carey tract, passing at a distance of 181.00 feet a PK nail found at the northwest corner of said Mark Carey and Cathi Carey tract, and the northeast corner of that certain tract of land Save and Excepted as Tract 1 in said Carey deed recorded in Document No. 2014-16824, RPRDCT, passing the called northwest corner of said Tract 1 at a distance of 456.77 feet, continuing with said approximate center of Parvin Road, in all, a total distance of 741.18 feet to the POINT OF BEGINNING, containing an area of 109.926 acres of land.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

EXHIBIT C
PROJECTED ABSORPTION, INCREMENTAL ASSESSED VALUES AND INCREMENTAL REAL PROPERTY TAXES

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Sutton Fields East PID
Celina, Texas

Exhibit C-1: Projected Absorption - All Phases[1]

Development Year Ending	Assessed As Of[2]	Single-Family - 60 Ft		Single-Family - 50 Ft		Total	
		Units	Cumulative	Units	Cumulative	Units	Cumulative
31-Dec-21	1-Jan-22	0	0	0	0	0	0
31-Dec-22	1-Jan-23	0	0	0	0	0	0
31-Dec-23	1-Jan-24	20	20	100	100	120	120
31-Dec-24	1-Jan-25	20	40	105	205	125	245
31-Dec-25	1-Jan-26	27	67	93	298	120	365
31-Dec-26	1-Jan-27	20	87	57	355	77	442
31-Dec-27	1-Jan-28	0	87	8	363	8	450
31-Dec-28	1-Jan-29	0	87	0	363	0	450
31-Dec-29	1-Jan-30	0	87	0	363	0	450
31-Dec-30	1-Jan-31	0	87	0	363	0	450
31-Dec-31	1-Jan-32	0	87	0	363	0	450
31-Dec-32	1-Jan-33	0	87	0	363	0	450
31-Dec-33	1-Jan-34	0	87	0	363	0	450
31-Dec-34	1-Jan-35	0	87	0	363	0	450
31-Dec-35	1-Jan-36	0	87	0	363	0	450
31-Dec-36	1-Jan-37	0	87	0	363	0	450
31-Dec-37	1-Jan-38	0	87	0	363	0	450
31-Dec-38	1-Jan-39	0	87	0	363	0	450
31-Dec-39	1-Jan-40	0	87	0	363	0	450
31-Dec-40	1-Jan-41	0	87	0	363	0	450
31-Dec-41	1-Jan-42	0	87	0	363	0	450
31-Dec-42	1-Jan-43	0	87	0	363	0	450
31-Dec-43	1-Jan-44	0	87	0	363	0	450
31-Dec-44	1-Jan-45	0	87	0	363	0	450
31-Dec-45	1-Jan-46	0	87	0	363	0	450
31-Dec-46	1-Jan-47	0	87	0	363	0	450
31-Dec-47	1-Jan-48	0	87	0	363	0	450
31-Dec-48	1-Jan-49	0	87	0	363	0	450
31-Dec-49	1-Jan-50	0	87	0	363	0	450
31-Dec-50	1-Jan-51	0	87	0	363	0	450
31-Dec-51	1-Jan-52	0	87	0	363	0	450
31-Dec-52	1-Jan-53	0	87	0	363	0	450
31-Dec-53	1-Jan-54	0	87	0	363	0	450
31-Dec-54	1-Jan-55	0	87	0	363	0	450
31-Dec-55	1-Jan-56	0	87	0	363	0	450
31-Dec-56	1-Jan-57	0	87	0	363	0	450
Total		87		363		450	

MuniCap, Inc. *ı Folder\tx-municap\texas\Celina\Sutton Fields East\Projections\[Sutton Fields East Projection No. 2.14.xlsx]VI-C*
26-Oct-21

[1]Provided by Developer.
[2]According to the Denton County Appraisal District property is assessed as of January 1 annually. During construction, the assessed value represents the portion of the building completed as of January 1. Assumes no assessed value during construction.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Sutton Fields East PID
Celina, Texas

Exhibit C-2: Projected Assessed Value - All Phases

Development Year Ending	Assessed As Of[1]	1.0% Inflation Factor[2]	Single-Family - 60 Ft Units[3]	Single-Family - 60 Ft Value Per Unit[4]	Single-Family - 60 Ft Projected Assessed Value	Single-Family - 50 Ft Units[3]	Single-Family - 50 Ft Value Per Unit[4]	Single-Family - 50 Ft Projected Assessed Value	Total Projected Assessed Value
31-Dec-21	1-Jan-22	100%	0	$378,000	$0	0	$315,000	$0	$19,957
31-Dec-22	1-Jan-23	101%	0	$381,780	$0	0	$318,150	$0	$20,157
31-Dec-23	1-Jan-24	102%	20	$385,598	$7,711,956	100	$321,332	$32,133,150	$39,845,106
31-Dec-24	1-Jan-25	103%	40	$389,454	$15,578,151	205	$324,545	$66,531,687	$82,109,838
31-Dec-25	1-Jan-26	104%	67	$393,348	$26,354,337	298	$327,790	$97,681,498	$124,035,836
31-Dec-26	1-Jan-27	105%	87	$397,282	$34,563,517	355	$331,068	$117,529,199	$152,092,715
31-Dec-27	1-Jan-28	106%	87	$401,255	$34,909,152	363	$334,379	$121,379,522	$156,288,673
31-Dec-28	1-Jan-29	107%	87	$405,267	$35,258,243	363	$337,723	$122,593,317	$157,851,560
31-Dec-29	1-Jan-30	108%	87	$409,320	$35,610,826	363	$341,100	$123,819,250	$159,430,076
31-Dec-30	1-Jan-31	109%	87	$413,413	$35,966,934	363	$344,511	$125,057,443	$161,024,376
31-Dec-31	1-Jan-32	110%	87	$417,547	$36,326,603	363	$347,956	$126,308,017	$162,634,620
31-Dec-32	1-Jan-33	112%	87	$421,723	$36,689,869	363	$351,436	$127,571,097	$164,260,966
31-Dec-33	1-Jan-34	113%	87	$425,940	$37,056,768	363	$354,950	$128,846,808	$165,903,576
31-Dec-34	1-Jan-35	114%	87	$430,199	$37,427,336	363	$358,499	$130,135,276	$167,562,612
31-Dec-35	1-Jan-36	115%	87	$434,501	$37,801,609	363	$362,084	$131,436,629	$169,238,238
31-Dec-36	1-Jan-37	116%	87	$438,846	$38,179,625	363	$365,705	$132,750,995	$170,930,620
31-Dec-37	1-Jan-38	117%	87	$443,235	$38,561,421	363	$369,362	$134,078,505	$172,639,926
31-Dec-38	1-Jan-39	118%	87	$447,667	$38,947,036	363	$373,056	$135,419,290	$174,366,326
31-Dec-39	1-Jan-40	120%	87	$452,144	$39,336,506	363	$376,786	$136,773,483	$176,109,989
31-Dec-40	1-Jan-41	121%	87	$456,665	$39,729,871	363	$380,554	$138,141,218	$177,871,089
31-Dec-41	1-Jan-42	122%	87	$461,232	$40,127,170	363	$384,360	$139,522,630	$179,649,800
31-Dec-42	1-Jan-43	123%	87	$465,844	$40,528,441	363	$388,203	$140,917,856	$181,446,298
31-Dec-43	1-Jan-44	124%	87	$470,503	$40,933,726	363	$392,085	$142,327,035	$183,260,761
31-Dec-44	1-Jan-45	126%	87	$475,208	$41,343,063	363	$396,006	$143,750,305	$185,093,368
31-Dec-45	1-Jan-46	127%	87	$479,960	$41,756,494	363	$399,966	$145,187,808	$186,944,302
31-Dec-46	1-Jan-47	128%	87	$484,759	$42,174,059	363	$403,966	$146,639,686	$188,813,745
31-Dec-47	1-Jan-48	130%	87	$489,607	$42,595,799	363	$408,006	$148,106,083	$190,701,883
31-Dec-48	1-Jan-49	131%	87	$494,503	$43,021,757	363	$412,086	$149,587,144	$192,608,901
31-Dec-49	1-Jan-50	132%	87	$499,448	$43,451,975	363	$416,207	$151,083,016	$194,534,990
31-Dec-50	1-Jan-51	133%	87	$504,442	$43,886,494	363	$420,369	$152,593,846	$196,480,340
31-Dec-51	1-Jan-52	135%	87	$509,487	$44,325,359	363	$424,572	$154,119,784	$198,445,144
31-Dec-52	1-Jan-53	136%	87	$514,582	$44,768,613	363	$428,818	$155,660,982	$200,429,595
31-Dec-53	1-Jan-54	137%	87	$519,728	$45,216,299	363	$433,106	$157,217,592	$202,433,891
31-Dec-54	1-Jan-55	139%	87	$524,925	$45,668,462	363	$437,437	$158,789,768	$204,458,230
31-Dec-55	1-Jan-56	140%	87	$530,174	$46,125,147	363	$441,812	$160,377,665	$206,502,812
31-Dec-56	1-Jan-57	142%	87	$535,476	$46,586,398	363	$446,230	$161,981,442	$208,567,840

[1]According to the Denton County Appraisal District property is assessed as of January 1 annually. During construction, the assessed value represents the portion of the building completed as of January 1. Assumes no assessed value during construction.

[2]Assumes an annual inflation factor of 1%.

[3]See Exhibit C-1.

[4]Provided by developer.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Sutton Fields East PID
Celina, Texas

Exhibit C-3: Projected Incremental Assessed Value & Incremental Real Property Taxes

Development Year Ending	Bond Year Ending	Inflation Factor[1]	Total Projected Assessed Value[2]	Base Value[3]	Estimated Incremental Value	City of Celina Real Property Tax Rate (Per $100 A.V.)[4]	Total Incremental Tax Revenues	Percent Available for Debt Service[5]	Total Available Incremental Tax Revenues
31-Dec-21	31-Dec-22	100%	$19,957	($19,957)	$0	$0.645000	$0	13.22%	$0
31-Dec-22	31-Dec-23	101%	$20,157	($19,957)	$200	$0.645000	$1	13.22%	$0
31-Dec-23	31-Dec-24	102%	$39,845,106	($19,957)	$39,825,149	$0.645000	$256,872	13.22%	$33,959
31-Dec-24	31-Dec-25	103%	$82,109,838	($19,957)	$82,089,881	$0.645000	$529,480	13.22%	$69,997
31-Dec-25	31-Dec-26	104%	$124,035,836	($19,957)	$124,015,879	$0.645000	$799,902	13.22%	$105,747
31-Dec-26	31-Dec-27	105%	$152,092,715	($19,957)	$152,072,758	$0.645000	$980,869	13.22%	$129,671
31-Dec-27	31-Dec-28	106%	$156,288,673	($19,957)	$156,268,716	$0.645000	$1,007,933	13.22%	$133,249
31-Dec-28	31-Dec-29	107%	$157,851,560	($19,957)	$157,831,603	$0.645000	$1,018,014	13.22%	$134,581
31-Dec-29	31-Dec-30	108%	$159,430,076	($19,957)	$159,410,119	$0.645000	$1,028,195	13.22%	$135,927
31-Dec-30	31-Dec-31	109%	$161,024,376	($19,957)	$161,004,419	$0.645000	$1,038,479	13.22%	$137,287
31-Dec-31	31-Dec-32	110%	$162,634,620	($19,957)	$162,614,663	$0.645000	$1,048,865	13.22%	$138,660
31-Dec-32	31-Dec-33	112%	$164,260,966	($19,957)	$164,241,009	$0.645000	$1,059,355	13.22%	$140,047
31-Dec-33	31-Dec-34	113%	$165,903,576	($19,957)	$165,883,619	$0.645000	$1,069,949	13.22%	$141,447
31-Dec-34	31-Dec-35	114%	$167,562,612	($19,957)	$167,542,655	$0.645000	$1,080,650	13.22%	$142,862
31-Dec-35	31-Dec-36	115%	$169,238,238	($19,957)	$169,218,281	$0.645000	$1,091,458	13.22%	$144,291
31-Dec-36	31-Dec-37	116%	$170,930,620	($19,957)	$170,910,663	$0.645000	$1,102,374	13.22%	$145,734
31-Dec-37	31-Dec-38	117%	$172,639,926	($19,957)	$172,619,969	$0.645000	$1,113,399	13.22%	$147,191
31-Dec-38	31-Dec-39	118%	$174,366,326	($19,957)	$174,346,369	$0.645000	$1,124,534	13.22%	$148,663
31-Dec-39	31-Dec-40	120%	$176,109,989	($19,957)	$176,090,032	$0.645000	$1,135,781	13.22%	$150,150
31-Dec-40	31-Dec-41	121%	$177,871,089	($19,957)	$177,851,132	$0.645000	$1,147,140	13.22%	$151,652
31-Dec-41	31-Dec-42	122%	$179,649,800	($19,957)	$179,629,843	$0.645000	$1,158,612	13.22%	$153,169
31-Dec-42	31-Dec-43	123%	$181,446,298	($19,957)	$181,426,341	$0.645000	$1,170,200	13.22%	$154,700
31-Dec-43	31-Dec-44	124%	$183,260,761	($19,957)	$183,240,804	$0.645000	$1,181,903	13.22%	$156,248
31-Dec-44	31-Dec-45	126%	$185,093,368	($19,957)	$185,073,411	$0.645000	$1,193,724	13.22%	$157,810
31-Dec-45	31-Dec-46	127%	$186,944,302	($19,957)	$186,924,345	$0.645000	$1,205,662	13.22%	$159,389
31-Dec-46	31-Dec-47	128%	$188,813,745	($19,957)	$188,793,788	$0.645000	$1,217,720	13.22%	$160,983
31-Dec-47	31-Dec-48	130%	$190,701,883	($19,957)	$190,681,925	$0.645000	$1,229,898	13.22%	$162,593
31-Dec-48	31-Dec-49	131%	$192,608,901	($19,957)	$192,588,944	$0.645000	$1,242,199	13.22%	$164,219
31-Dec-49	31-Dec-50	132%	$194,534,990	($19,957)	$194,515,033	$0.645000	$1,254,622	13.22%	$165,861
31-Dec-50	31-Dec-51	133%	$196,480,340	($19,957)	$196,460,383	$0.645000	$1,267,169	13.22%	$167,520
31-Dec-51	31-Dec-52	135%	$198,445,144	($19,957)	$198,425,187	$0.645000	$1,279,842	13.22%	$169,195
31-Dec-52	31-Dec-53	136%	$200,429,595	($19,957)	$200,409,638	$0.645000	$1,292,642	13.22%	$170,887
31-Dec-53	31-Dec-54	137%	$202,433,891	($19,957)	$202,413,934	$0.645000	$1,305,570	13.22%	$172,596
31-Dec-54	31-Dec-55	139%	$204,458,230	($19,957)	$204,438,273	$0.645000	$1,318,627	13.22%	$174,322
31-Dec-55	31-Dec-56	140%	$206,502,812	($19,957)	$206,482,855	$0.645000	$1,331,814	13.22%	$176,066
31-Dec-56	31-Dec-57	142%	$208,567,840	($19,957)	$208,547,883	$0.645000	$1,345,134	13.22%	$177,827
Total							$37,628,589		$4,974,499

[1]Assumes an annual inflation factor of 0%.

[2]See Exhibit C-2.

[3]See Exhibit C-1.

[4]Represents the City of Celina real property tax rate for tax year 2010. Source: Denton County Tax Assessor-Collector.

[5]Assumes 13.22% of incremental tax revenues are available for the repayment of debt service.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

EXHIBIT D
MAP AND DESCRIPTION OF THE PROPOSED USES OF THE PROPERTY
(CURRENT CONCEPT PLAN)

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)



Sutton Fields East Concept Plan 6

data summary

Gross Site Area:		110 AC.
	Acres	Gross %
Residential Lots	93.9	85%
Public Open Space	8.3	8%
Detention	7.8	7%
Residential Product Type:	Lots	%
50'x 115' Lot	363	81%
60'x 115' Lot	87	19%
Total Lots	450	100%

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

SUTTON FIELDS EAST DEVELOPMENT
CITY OF CELINA ETJ, DENTON COUNTY, TEXAS

SCALE: 1"=300'
DATE: JULY 2021

S:\2019\2019011-00 Sutton Fields East - Careys Tract\05-CAD\04-EXHIBITS\201908-06Sutton Fields East Concept Plan 07262021.dwg Jul 26,2021 - 1:24 pm chancock

EXHIBIT E
LIST OF PARCELS IN THE ZONE

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Sutton Fields East PID
Celina, Texas

Exhibit E: Parcels in the Zone

Table 1: Total Base Value

Property ID	Owner	Property Address	Value As Of[1]	Acres[2]
52714	CAREY NINEMIRE, JO LYNN & CAREY VARNER, LAU	2679 COUNTY ROAD 220, GAINESVILLE, T	January 1, 2021	92.960
635330	CAREY NINEMIRE, JO LYNN & CAREY VARNER, LAU	2680 COUNTY ROAD 220, GAINESVILLE, T	January 1, 2021	125.523
Total				218.483

[1]Assumes Tax Increment Reinvestment Zone is created in 2021. As a result, the base value will be based on the assessed value as of January 1, 2021.

[2]According to the Denton County Appraisal District records.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

EXHIBIT F
PROJECT COSTS

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

COMMUNITY NAME: Sutton Fields East
PHASES: Full Development
CITY OR TOWN: Celina ETJ

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

GROSS ACREAGE:	110.4
NET ACREAGE:	110.4
TOTAL LOTS:	450
TOTAL DENSITY:	4.08
CREATED BY:	CH
REVIEWED BY:	AB
CREATED:	06/03/21
REVISED:	11/05/21

Direct Phase Costs	TOTALS	PHASE 1	PHASE 2	NOTES
1 Site Preparation	$ 1,663,803	$ 810,468	$ 853,335	
2 Water System	$ 1,755,790	$ 753,000	$ 1,002,790	
3 Sanitary Sewer System	$ 1,465,970	$ 829,945	$ 636,025	
4 Storm Drain System	$ 3,283,930	$ 1,730,660	$ 1,553,270	
5 Roadway Improvements	$ 4,965,685	$ 1,777,930	$ 3,187,755	
6 Screening Walls & Landscaping	$ 172,518	$ -	$ 172,518	
7 Park Amenities & Trails	$ 197,400	$ 3,000	$ 194,400	
8 Prof. & Other Soft Cost	$ 2,452,829	$ 1,166,071	$ 1,286,758	
9 Contingency 0%	$ 321,491	$ -	$ 321,491	
10 District Formation/ Legal/ Consulting	$ 800,000	$ 400,000	$ 400,000	
	$ 17,079,416	$ 7,471,074	$ 9,608,342	

Major Improvements Costs	TOTALS	PHASE 1	FUTURE PHASES	NOTES
1 Site Preparation	$ -			
2 Water System	$ -			
3 Sanitary Sewer System	$ -			
4 Storm Drain System	$ -			
5 Roadway Improvements	$ -			
6 Screening Walls	$ -			
7 Landscape & Hardscape	$ -			
8 Park Amenities & Trails	$ -			
9 Prof. & Other Soft Cost	$ -			
10 Contingency 0%	$ -			
12 District Formation Costs	$ -			
13	$ -			
	$ -	$ -	$ -	

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

EXHIBIT G
MAP OF PUBLIC IMPROVEMENTS

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)



TYPICAL SEWER LOCATION
N.T.S.

SEWER LINE

MAJOR SEWER IMPROVEMENTS
SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
CELINA ETJ, DENTON COUNTY, TEXAS

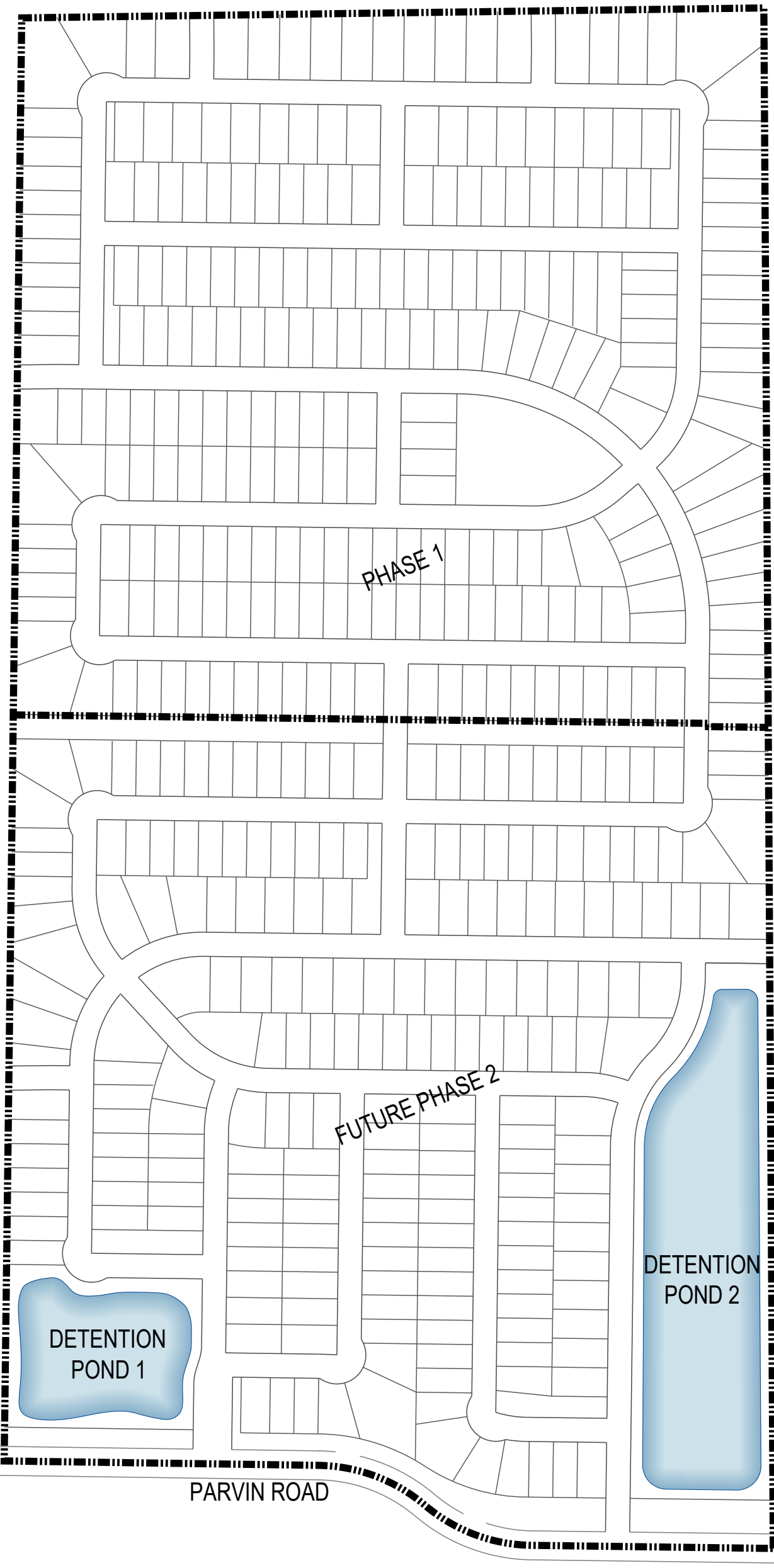
BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

SCALE: 1"=250'
DATE: SEPT. 2021

CENTURION AMERICAN

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

S:\2019\2019011-00 Sutton Fields East - Careys Tract\06-CAD\04-EXHIBITS\201908-06Sutton Fields East PID MI Sewer 09242021.dwg Sep 24,2021 - 1:32 pm chancock



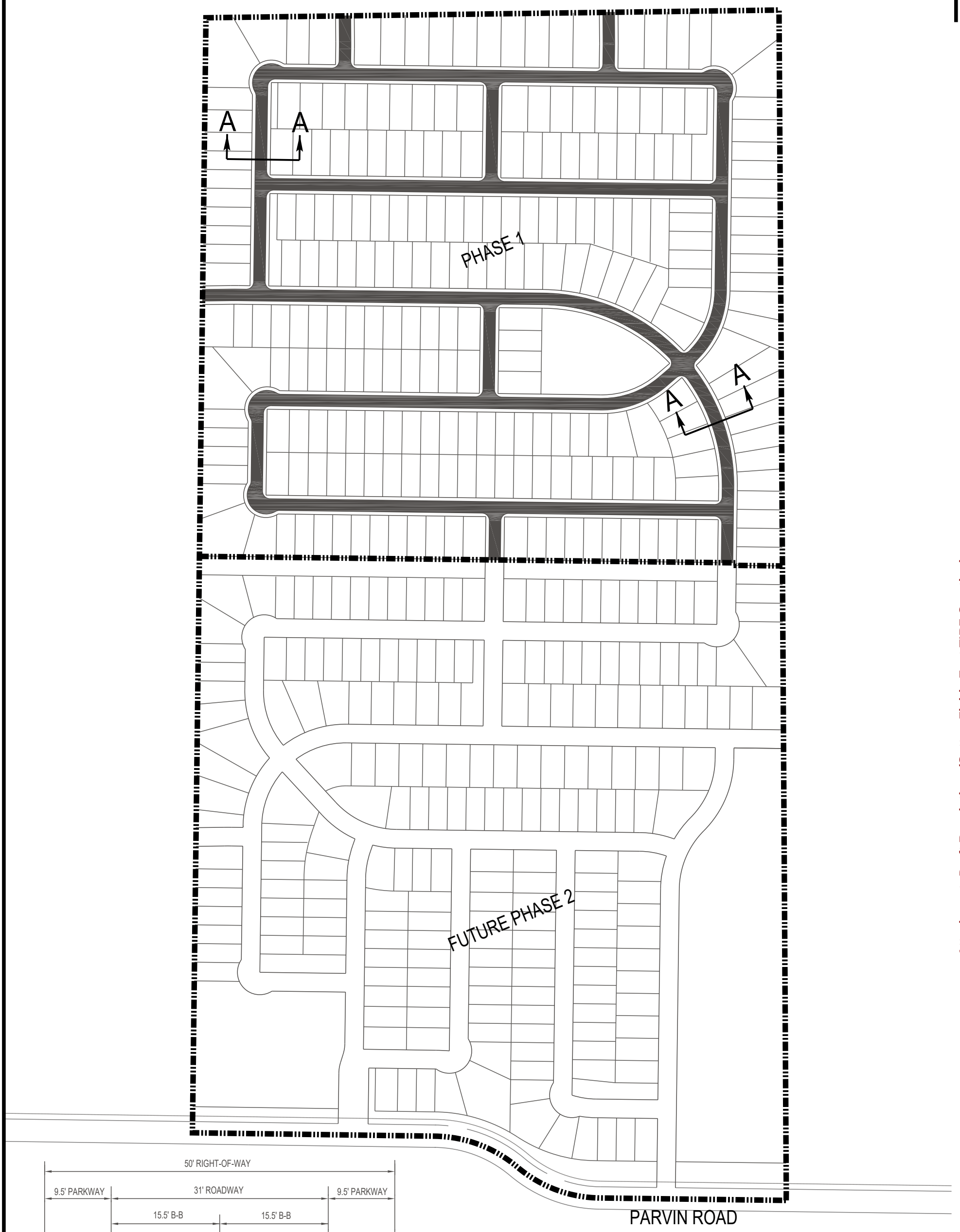
MAJOR STORM SEWER IMPROVEMENTS
SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
CELINA ETJ, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

SCALE: 1"=250'
DATE: SEPT. 2021

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

S:\2019\2019011-00 Sutton Fields East - Careys Tract\06-CAD\04-EXHIBITS\201908-06Sutton Fields East PID MI STORM 09242021.dwg 09242021 - 1:35 pm chancock



TYPICAL 31' A-A ROADWAY PAVING SECTION

SCALE: NTS

PHASE 1 ROADWAY IMPROVEMENTS
SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
CELINA ETJ, DENTON COUNTY, TEXAS

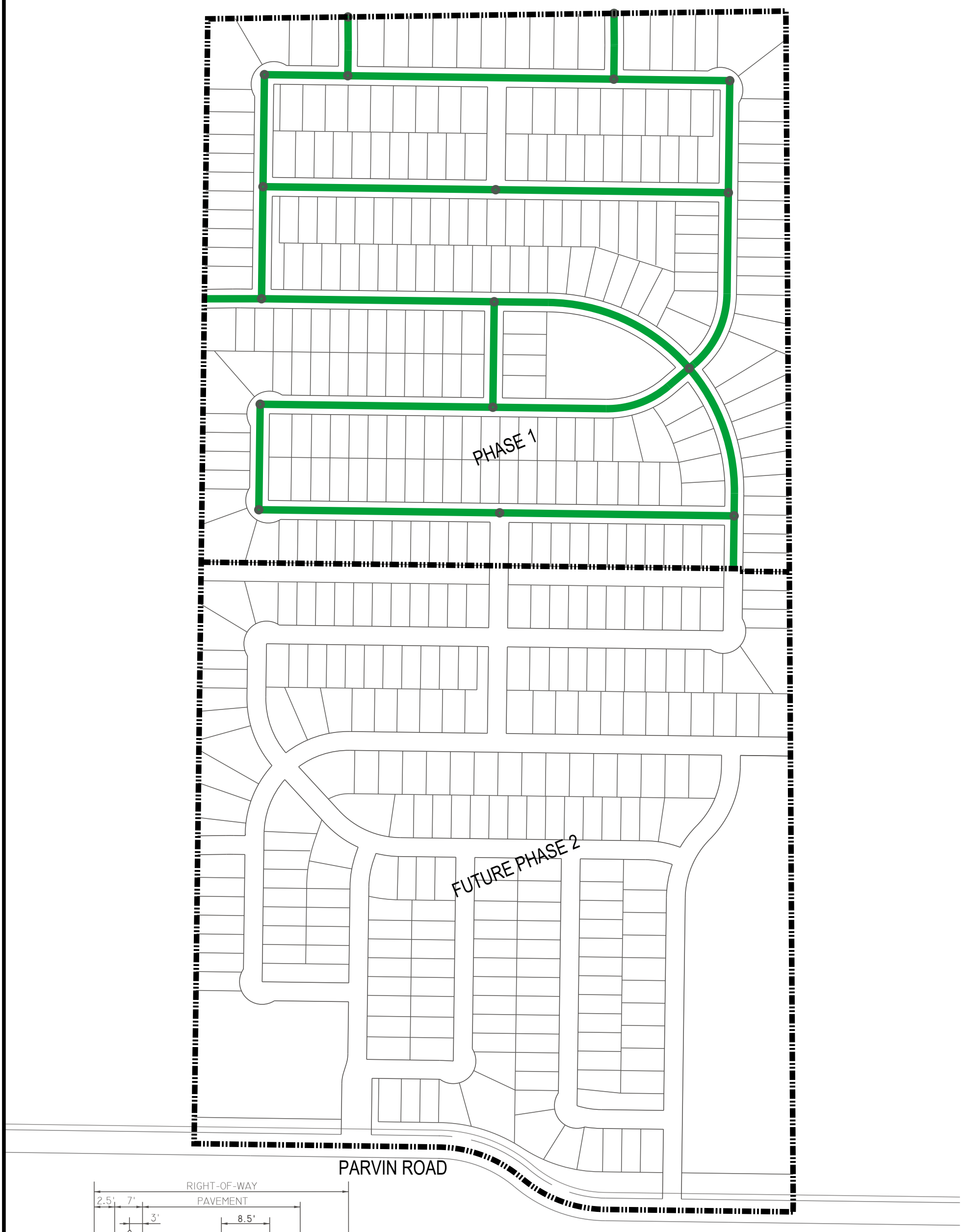
BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

SCALE: 1"=250'
DATE: SEPT. 2021

CENTURION AMERICAN

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

S:\2019\20190011-00 Sutton Fields East - Careys Tract\06-CAD\04-EXHIBITS\201908-06Sutton Fields East PID Ph1 Roads 09242021.dwg Sep 24,2021 - 1:20 pm chancock



TYPICAL SEWER LOCATION
N.T.S.

SEWER LINE

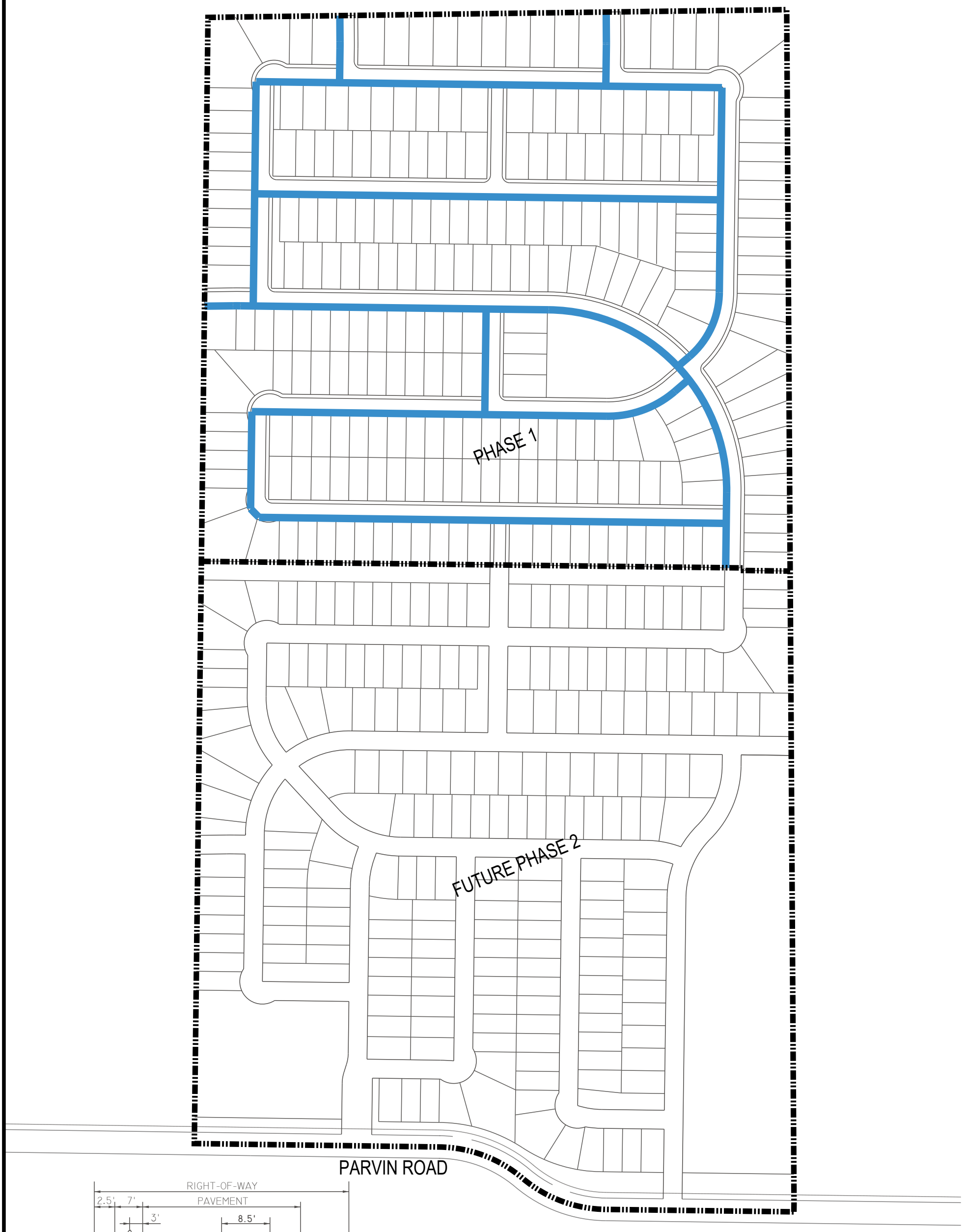
PHASE 1 SEWER IMPROVEMENTS
SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
CELINA ETJ, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

SCALE: 1"=250'
DATE: SEPT. 2021

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

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TYPICAL SEWER LOCATION
N.T.S.

WATER LINE

PHASE 1 WATER IMPROVEMENTS
SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
CELINA ETJ, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

SCALE: 1"=250'
DATE: SEPT. 2021

CENTURION AMERICAN

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

S:\2019\2019011-00 Sutton Fields East - Careys Tract\06-CAD\04-EXHIBITS\201908-06Sutton Fields East PID Ph1 Water 09242021.dwg Sep 24,2021 - 1:22 pm chancock

EXHIBIT H
CURRENT APPRAISED VALUE OF THE ZONE (BASE YEAR)

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Sutton Fields East PID
Celina, Texas

Exhibit H: Current Appraised Value of the Zone (Base Year)

Table 1: Total Base Value

Property ID	Owner	Property Address	Value As Of[2]	Acres[3]	Total Assessed Value[2]				TIRZ
					Included in TIRZ	Land	Improvement	Total	Assessed Value
52714	-	-	January 1, 2021	92.960	100.00%	$17,476	$0	$17,476	$17,476
635330	-	-	January 1, 2021	125.523	13.52%	$15,932	$2,424	$18,356	$2,481
Total				218.483		$33,408	$2,424	$35,832	$19,957

Table 2: Base Value by Phase

Phase	Acres[5]	Allocation[6]	Total Assessed Value[7]	Total Assessed Value By Phase[8]
Major Improvement Area	58.03	52.79%	$19,957	$10,535
Phase #1	51.90	47.21%	$19,957	$9,422
Total	109.926	100.00%		$19,957

MuniCap, Inc. *Celina\Sutton Fields East\Projections\[Sutton Fields East Projection No. 2.14.xlsx]VIII*
26-Oct-21

[1]The tax parcels shown above, comprising the proposed Tax Increment Reinvestment Zone.

[2]Assumes Tax Increment Reinvestment Zone is created in 2021. As a result, the base value will be based on the assessed value as of January 1, 2021.

[3]According to the Denton County Appraisal District records.

[5]Provided by Developer.

[6]Represents the percent of the phase of development compared to the total acreage for proposed Tax Increment Reinvestment Zone.

[7]See Table 1.

[8]Represents the allocation per phase multiplied by the total assessed value.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

EXHIBIT I
DEVELOPMENT STANDARDS

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

DEVELOPMENT STANDARDS

Base Zoning:

The Development shall follow all standards in the City's Zoning Ordinance, Subdivision Ordinance, and all other applicable City ordinances, as may be amended, except as follows. The base zoning of the residential portion of the Planned Development ("PD") shall be SF-R, Single- Family Residential Detached District.

Concept Plan:

The subject property shall generally develop per the attached Concept Plan. The Concept Plan displays the general location and configurations of streets, lotting patterns, and other infrastructure and amenities, all of which can be adjusted for pragmatic purposes at time of permitting. Such modifications shall not be unreasonably withheld, but are subject to review and approval by the Director of Development Services. Nothing on the Concept Plan precludes the administration of engineering requirements, such as detention.

SF General Regulations

All single-family residences can be front-entry and have garage access from a dedicated public street and shall be subject to setbacks outlined in these development standards.

a) The lot widths shall be measured along the arc of the primary structure setback line.

b) For cul-de-sacs and eye-brows/elbows the minimum lot width measured at the building line may be reduced by a maximum of five (5) feet; the minimum lot width measured at the right-of-way line shall be thirty-five (35) feet.

Lot Type A:

Minimum Lot Area: The minimum lot area shall be six thousand nine hundred (6,900) square feet.

Minimum Lot Width: The minimum lot width shall be sixty (60) feet.

Minimum Lot Depth: The minimum lot depth shall be one hundred-fifteen (115) feet.

Minimum Front Yard: The minimum depth of the front yard shall be twenty (20) feet. Covered Front Porches may extend over the front building setback line up to five feet (5'), but the garage door must remain at or behind the front facade in all instances.

Minimum Rear Yard: The minimum depth of the rear yard shall be twenty (20) feet.

Minimum Side Yard: The minimum side yard shall be five (5) feet and the minimum side yard for a corner lot shall be fifteen (15) feet.

Impervious surface: Maximum sixty percent (60%) of the total lot area shall be covered by the main house and accessory structures.

Garage Orientation: May face the street.

Lot Type B:

Minimum Lot Area: The minimum lot area shall be five thousand seven hundred fifty (5,750) square feet.

Attachment: Draft Resolution (Sutton Fields East TIRZ Creation)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Bella Lopez, Senior Planner
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Sutton Fields II NIA #5B - Levy Ordinance

Action Requested:
The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan, including the Neighborhood Improvement Area #5B assessment roll; making a finding of special benefit to property within Neighborhood Improvement Area #5B of the Sutton Fields II Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against Neighborhood Improvement Area #5B assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Sutton Fields II NIA #5B – Levy Ordinance) (Lopez)

Background:
Please refer to the attachments for additional information.

Supporting Documents:
- Staff Presentation
- Draft Ordinance

Staff Recommendation:
Staff recommends approval.

CITY OF CELINA, TEXAS

ORDINANCE NO. 2021-__

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING AN AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN AND NEIGHBORHOOD IMPROVEMENT AREA #5B ASSESSMENT ROLL FOR THE SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN NEIGHBORHOOD IMPROVEMENT AREA #5B OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5B OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on September 3, 2015, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Celina, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district in the City to be known as the Sutton Fields II Public Improvement District (the "District"); and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Denton Central Appraisal District, and the signatures of the property owners who owned taxable real property that constituted more than fifty percent of the area of all taxable property within the District that is liable for assessment; and

WHEREAS, on October 13, 2015, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2015-51R (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the District in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, the City published the Authorization Resolution as required by law; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, on November 9, 2021, the City Council adopted a resolution approving a preliminary amended and restated service and assessment plan update, including a proposed assessment roll for Neighborhood Improvement Area #5B of the District (the "Proposed

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Neighborhood Improvement Area #5B Assessment Roll"); calling for a public hearing to consider an ordinance levying assessments on property within Neighborhood Improvement Area #5B of the District (the "Assessments"); authorizing and directing the City Secretary of the City or Assistant City Secretary (as defined herein) of the City to file the Proposed Neighborhood Improvement Area #5B Assessment Roll and make such assessment roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Assessments against the property within Neighborhood Improvement Area #5B of the District (the "Levy and Assessment Hearing"); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, on November 10, 2021, the Assistant City Secretary of the City (the "Assistant City Secretary") filed the Proposed Neighborhood Improvement Area #5B Assessment Roll and made the same available for public inspection; and

WHEREAS, the Assistant City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on November 15, 2021 in the *Celina Record*, a newspaper of general circulation in the City; and

WHEREAS, the Assistant City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known addresses of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on December 14, 2021, and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Neighborhood Improvement Area #5B Assessment Roll (as defined below), and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the estimated costs of the Authorized Improvements to be undertaken for the benefit of the property located within Neighborhood Improvement Area #5B (the "Neighborhood Improvement Area #5B Improvements"), the purposes of the Assessments, the special benefits of the Neighborhood Improvement Area #5B Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Neighborhood Improvement Area #5B Assessment Roll and the Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan, dated June 13, 2017, as updated for Neighborhood Improvement Area #3 on June 11, 2019, as collectively updated for Neighborhood Improvement Area #2 and Neighborhood Improvement Area #3 on September 10, 2019, as updated for Neighborhood Improvement Area #4 on July 14, 2020 and September 8, 2020, as updated for Neighborhood Improvement Area #5A on July 13, 2021, and as updated for Neighborhood Improvement Area #5B on December 14, 2021, in a form substantially similar to the attached ***Exhibit A*** hereto (as updated, the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the assessment roll for

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Neighborhood Improvement Area #5B attached thereto as Appendix J-3 (the "Neighborhood Improvement Area #5B Assessment Roll"); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary or the Assistant City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Neighborhood Improvement Area #5B Improvements (as described in the Service and Assessment Plan), the Neighborhood Improvement Area #5B Assessment Roll, or the levy of the Assessments against the benefitted property within Neighborhood Improvement Area #5B of the District; and

WHEREAS, the owners (the "Landowners"), or their representatives, of the majority of the privately-owned and taxable property located within Neighborhood Improvement Area #5B of the District (the "Neighborhood Improvement Area #5B Assessed Property"), who are the persons to be assessed pursuant to this Ordinance, have indicated their approval of the Service and Assessment Plan, approval of the Neighborhood Improvement Area #5B Assessment Roll, approval of this Ordinance, and approval of the levy of the Assessments against their property located within Neighborhood Improvement Area #5B of the District; and

WHEREAS, the City Council closed the Levy and Assessment Hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. **Terms**.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the estimated Actual Costs of the Neighborhood Improvement Area #5B Improvements (as reflected in the Service and Assessment Plan) and the Administrative Expenses (as reflected in the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel of the Neighborhood Improvement Area #5B Assessed Property will receive from the construction of the Neighborhood Improvement Area #5B Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii)defines the annual indebtedness and projected costs for the Neighborhood Improvement Area #5B Improvements, and (iii) includes a copy of the notice form required

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

by Section 5.014 of the Texas Property Code, as amended. The Service and Assessment Plan has been reviewed and updated annually;

(c) The Service and Assessment Plan apportions the estimated Actual Costs of the Neighborhood Improvement Area #5B Improvements to be assessed against the Neighborhood Improvement Area #5B Assessed Property as Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Neighborhood Improvement Area #5B Improvements;

(d) All of the real property in Neighborhood Improvement Area #5B of the District which is being assessed in the amounts shown in the Neighborhood Improvement Area #5B Assessment Roll will be benefited by the Neighborhood Improvement Area #5B Improvements proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Neighborhood Improvement Area #5B Assessed Property will receive special benefits in each year equal to or greater than each annual installment of the Assessment against such property and will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the estimated Actual Costs of Neighborhood Improvement Area #5B Improvements and the Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the estimated Actual Costs of the Neighborhood Improvement Area #5B Improvements and the Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the estimated Actual Costs of the Neighborhood Improvement Area #5B Improvements and the Administrative Expenses;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Neighborhood Improvement Area #5B Assessment Roll should be approved as the assessment roll for the Neighborhood Improvement Area #5B Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for Neighborhood Improvement Area #5B of the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Neighborhood Improvement Area #5B Assessment Roll.

The Neighborhood Improvement Area #5B Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the assessment roll for Neighborhood Improvement Area #5B of the District.

Section 5. Levy and Payment of Assessments for Estimated Costs of Neighborhood Improvement Area #5B Improvements.

(a) The City Council hereby levies an assessment on each parcel of the Neighborhood Improvement Area #5B Assessed Property (excluding Non-Benefitted Property, as described in the Service and Assessment Plan), as shown and described in the Service and Assessment Plan and the Neighborhood Improvement Area #5B Assessment Roll, in the respective amounts shown on the Neighborhood Improvement Area #5B Assessment Roll, as a special assessment on the properties set forth in the Neighborhood Improvement Area #5B Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of execution of this Ordinance levying the Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for the Neighborhood Improvement Area #5B Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Section 6. **Method of Assessment**.

The method of apportioning the estimated Actual Costs of the Neighborhood Improvement Area #5B Improvements and the Administrative Expenses is as set forth in the Service and Assessment Plan.

Section 7. **Penalties and Interest on Delinquent Assessments.**

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

Section 8. **Prepayments of Assessments**.

As provided in Section VII of the Service and Assessment Plan, the owner of any Neighborhood Improvement Area #5B Assessed Property subject to an Assessment may prepay the Assessments levied by this Ordinance.

Section 9. **Lien Priority**.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Landowners of each parcel of Neighborhood Improvement Area #5B Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Neighborhood Improvement Area #5B Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. The Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. **Appointment of Administrator and Collector of Assessments**.

(a) Appointment of Administrator.

MuniCap, Inc. is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan, in this Ordinance, and in any contract between the City and the Administrator. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Appointment of Collector.

The Denton County Tax Assessor/Collector is hereby appointed and designated as the collector of the Assessments.

Section 11. **Applicability of Tax Code.**

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Assessments by the City.

Section 12. Filing in Land Records.

The City Secretary or the Assistant City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Neighborhood Improvement Area #5B Assessment Roll, to be recorded in the real property records of Denton County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary or the Assistant City Secretary is further directed to similarly file each Annual Service Plan Update approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution hereof.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

PASSED AND ADOPTED, this the 14th day of December, 2021.

CITY OF CELINA, TEXAS

Mindy Koehne, Mayor Pro Tem

ATTEST:

David Amsler, Assistant City Secretary

(City Seal)

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mindy Koehne, Mayor Pro Tem of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

EXHIBIT A

Service and Assessment Plan

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

June 13, 2017

As updated for NIA #3 on June 11, 2019, collectively updated for NIA #2 & NIA #3 on September 10, 2019, updated for NIA #4 on July 14, 2020 and September 8, 2020, updated for NIA #5A on July 13, 2021, and updated for the NIA #5 Bonds on December 14, 2021

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

RECITALS 1

I. PLAN DESCRIPTION AND DEFINED TERMS 4

A. INTRODUCTION 4
B. DEFINITIONS 5

II. PROPERTY INCLUDED IN THE PID 15

A. PROPERTY INCLUDED IN THE PID 15
B. PROPERTY LOCATED IN NEIGHBORHOOD IMPROVEMENT AREA #1 15
C. PROPERTY LOCATED IN NEIGHBORHOOD IMPROVEMENT AREAS #2-5 17

III. DESCRIPTION OF THE PUBLIC IMPROVEMENTS 19

A. AUTHORIZED IMPROVEMENT OVERVIEW 19
B. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #1 20
C. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT BENEFIT NEIGHBORHOOD IMPROVEMENT AREAS #2-5 21
D. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #2 26
E. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #3 27
F. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #4 28
G. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #5A 30
H. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #5B 31

IV. FUTURE NEIGHBORHOOD IMPROVEMENT AREA BONDS TEST 34

A. FUTURE NEIGHBORHOOD IMPROVEMENT AREA BONDS 34

V. ASSESSMENT PLAN 35

A. INTRODUCTION 35
B. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #1 36
C. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #2 36
D. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #3 37
E. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #4 37
F. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #5A 37
G. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #5B 37
H. ALLOCATION OF COSTS OF MAJOR IMPROVEMENTS 37

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

I. Allocation of Costs Relating to Issuance of PID Bonds....38
J. Determination of Special Benefit and Assessments....42
K. Annual Assessment Roll Updates....49
L. Assessments and Annual Installments....49
M. Administrative Expenses....50
N. Additional Interest Rate....50
O. Prepayment Reserve....50
P. Delinquency Reserve....51
Q. Delinquency and Prepayment Reserve....51
R. TIRZ Credit....52
S. Incorporation by Reference....52

VI. Service Plan....53

A. Sources and Uses of Funds....53
B. Homebuyer Disclosure....60

VII. Terms of the Assessments....61

A. Amount of Assessments and Annual Installments for Parcels Located Within the Neighborhood Improvement Area #1....61
B. Amount of Assessments and Annual Installments Related to the Major Improvements for Parcels Located Within the Neighborhood Improvement Areas #2-5....61
C. Amount of Assessments and Annual Installments for Parcels Located Within the Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, Neighborhood Improvement Area #5A, and Neighborhood Improvement Area #5B....61
D. TIRZ Credit for Parcels Located in Neighborhood Improvement Area #1....63
E. TIRZ Credit for Parcels Located in Neighborhood Improvement Areas #2-5....63
F. Reallocation of Assessments for Parcels Located Within the PID....63
G. Mandatory Prepayment of Assessments....65
H. Reduction of Assessments....65
I. Payment of Assessments....66
J. Collection of Annual Installments....68

VIII. Miscellaneous Provisions....70

A. Administrative Review....70
B. Termination of Assessments....70
C. Amendments....70
D. Administration and Interpretation of Provisions....70
E. Severability....71

APPENDIX A – Updated PID Map and Concept Plan

APPENDIX B - Legal Descriptions of PArcels

APPENDIX C - Assessment Per Unit and Projected Tax Rate Equivalents

APPENDIX D - Homebuyer Disclosure

APPENDIX E - Neighborhood Improvement Area #1 Assessment Roll

APPENDIX F - Neighborhood Improvement Areas #2-5 Major Improvements Assessment Roll

APPENDIX G - Neighborhood Improvement Area #2 Assessment Roll

APPENDIX H - Neighborhood Improvement Area #3 Assessment Roll

APPENDIX I - Neighborhood Improvement Area #4 Assessment Roll

APPENDIX J-1 - Combined Neighborhood Improvement Area #5A and Neighborhood Improvement Area #5B Assessment Roll

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX J-2 - NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT ROLL

APPENDIX J-3 –NEIGHBORHOOD IMPROVEMENT AREA #5B ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

RECITALS

WHEREAS, this Service and Assessment Plan amends and restates that particular Sutton Fields PID II Service and Assessment Plan approved by the City Council on November 10, 2015 (the "Original SAP"); and

WHEREAS, certain terms used herein are defined in Section II; and

WHEREAS, on September 3, 2015, CADG Sutton Fields, LLC, a Texas limited liability company; owner of a majority of the real property petitioned the City for creation of a PID; and

WHEREAS, by Resolution 2015-51R adopted on October 13, 2015, after notice and a public hearing in the manner required by law, the City Council of the City of Celina, Texas approved a resolution authorizing the creation of the Sutton Fields II Public Improvement District (the "District") of the City of Celina; and

WHEREAS, on November 10, 2015, after notice and a public hearing conducted in the manner required by law, the City Council adopted Ordinance Nos. 2015-54 and 2015-56 approving the Original SAP and Assessment Rolls and the levy of assessments on property in the District; and

WHEREAS, the original plan of development contemplated the City to provide retail water and sewer service, the Developer had agreed to secure the water and wastewater certificates of convenience and necessity ("CCNs") from Mustang Special Utility District for an estimated cost of $3,300,000 as shown in the Major Improvements budget in the Original SAP and in connection with the securing of the CCN Certificate in order to provide water and wastewater services for the City, the Developer had agreed to purchase capacity for such services from Upper Trinity Regional Water District ("UTRWD") for an estimated cost of $800,000; and

WHEREAS, Mustang Special Utility District ("MSUD") held the certificates of convenience and necessity (the "CCNs") to provide retail water and sewer service to Tract A; and

WHEREAS, Aqua Texas ("Aqua") held the CCNs to provide retail water and sewer service to Tract B; and

WHEREAS, MSUD CCNs were decertified on July 16, 2015 and Aqua CCNs were decertified on March 22, 2016, in order to allow the City to provide retail water and sewer service to the Property; and

WHEREAS, the Developer and the City have agreed that the Property will receive water and sewer service from MSUD; and

WHEREAS, the MSUD, the City, and the Developer entered into that certain Facilities Agreement (the "Facilities Agreement") effective on June 13, 2017, wherein MSUD has agreed to provide retail water and sewer service to the Assessed Property and, therefore, the CCNs and the UTRWD capacity included in the Original SAP are no longer required; and

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

WHEREAS, the City Council decided to amend and restate the Original SAP to, among other things, allow MSUD to provide retail water and sewer service to the Assessed Property; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #1 Reimbursement Agreement, effective November 10, 2015 (the "NIA #1 Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #1 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #2 Reimbursement Agreement, effective August 28, 2018 (the "NIA #2 Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #2 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #3 Reimbursement Agreement, effective June 11, 2019 (the "NIA #3 Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #3 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #4 Reimbursement Agreement, effective July 14, 2020 (the "NIA #4 Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #4 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Reimbursement Agreement, effective July 13, 2021 (the "NIA #5A Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #5A Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer determined that due to the change in water and sewer service providers, the Developer will no longer expend the amount of $2,225,000.00 for the costs incurred in the construction of the Neighborhood Improvement Area #1 Improvements (as defined in the NIA #1 Reimbursement Agreement) for which the City would be obligated to reimburse the Developer; and

WHEREAS, the City Council approved the creation of *Reinvestment Zone Number Four, City of Celina, Texas* ("TIRZ No. 4"), on November 5, 2015; and

WHEREAS, the TIRZ Credit related to TIRZ No. 4 was amended to reduce the City's participation rate; and

WHEREAS, the City created TIRZ No. 8 to encompass the Neighborhood Improvement Areas #2-5 Major Improvements Assessed Property;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

WHEREAS, the Original SAP was amended and restated on August 28, 2018, and is being further updated in this Amended and Restated Service and Assessment Plan, and

WHEREAS, this Amended and Restated Service and Assessment Plan may be further updated from time to time;

NOW THEREFORE, the Service and Assessment Plan is updated as follows:

(remainder of this page is intentionally left blank)

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On October 13, 2015, (the "Creation Date") the City Council of the city of Celina, Texas (the "City") passed and approved Resolution No. 2015-51R approving and authorizing the creation of the Sutton Fields II Public Improvement District (the "PID") to finance the costs of certain public improvements for the benefit of property within the PID (the "Authorized Improvements"), which is located within the City.

Certain development standards have been established for the property within the PID pursuant to the terms and conditions of that certain Amended and Restated Sutton Fields Facilities and Development Agreement dated June 13, 2017 ("the Development Agreement"). The property in the PID is proposed to be developed in approximately five phases, and the PID will finance Authorized Improvements for each phase as each phase is developed. Assessments will be imposed on all property in each phase for the Authorized Improvements to be provided for that phase.

Chapter 372 of the Texas Local Government Code, the "Public Improvement District Assessment Act" (as amended, the "PID Act"), governs the creation and operation of public improvement districts within the State of Texas. This Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan "must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code." The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix D.

Section 372.014 of the PID Act requires that "an assessment plan must be included in the annual service plan." The assessment plan is described in Section V.

Section 372.015 of the PID Act requires that the "governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district." The method of assessing the Authorized Improvement Costs and apportionment of such costs to the property in the PID is included in Section V.

Section 372.016 of the PID Act requires that "after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed Assessment Roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter." The Assessment Rolls for the PID are included as Appendix E, Appendix F, Appendix G, Appendix H, Appendix I, and Appendix J (which consists of Appendix J-1, Appendix J-2, and Appendix J-3) of this Service and Assessment Plan. The Assessments as shown on the Assessment Rolls are

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms shall have the meanings ascribed to them as follows:

"**Actual Cost(s)**" means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a certification for payment, as defined in the Construction, Funding and Acquisition Agreement, that has been reviewed and approved by the respective City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses. Actual Costs include general contractor's fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a certification for payment, as defined in the respective Construction, Funding and Acquisition Agreement, that has been reviewed and approved by the City. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

"Additional Interest Rate" means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

"**Administrative Expenses**" means the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the PID Bonds, (v) issuing, paying and redeeming the PID Bonds (vii) investing or depositing of monies, (viii) complying with the PID Act and codes with respect to the PID Bonds, (ix) the Trustee fees and

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

expenses relating to the PID Bonds, including other reasonable fees (x) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors (xi) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the PID Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

"Administrator" means the employee or designee of the City, identified in any indenture of trust relating to the PID Bonds or identified in any agreement approved by City Council, who shall have the responsibilities provided for herein and in the Service and Assessment Plan.

"Annual Installment" means, with respect to each Assessed Property, each annual payment of the: (i) Assessments (including the principal of and interest on), as shown on the Assessment Rolls attached hereto as Appendix E, Appendix F, Appendix G, Appendix H, Appendix I, and Appendix J or in an Annual Service Plan Update, and calculated as provided in Section VII of this Service and Assessment Plan, (ii) Administrative Expenses, (iii) Prepayment reserve described in Section V of this Service and Assessment Plan, and (iv) Delinquency reserve described in Section V of this Service and Assessment Plan.

"Annual Service Plan Update" has the meaning set forth in Section VI of this Service and Assessment Plan.

"**As-Built Assessed Value**" means the estimated future assessed value of a parcel after construction.

"**Assessed Property**" means a Parcel, other than Non-Benefitted Property, of land located within the PID, described by metes and bounds, by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the County, against which an Assessment is levied by the Assessment Ordinance in accordance with the Service and Assessment Plan.

"Assessment" means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years and includes Administrative Expenses and interest on all Assessments.

"**Assessment Ordinance**" means each ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

"Assessment Roll(s)" means the document(s) included in this Service and Assessment Plan as Appendix E, Appendix F, Appendix G, Appendix H, Appendix I, and Appendix J (which consists of Appendix J-1, Appendix J-2, and Appendix J-3) as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update or any other Assessment Rolls in an amendment or supplement to this Service and Assessment Plan.

"Authorized Improvements" means the public improvements identified in Section III herein and authorized under Section 372.003 of the PID Act, acquired, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.
"Authorized Improvement Costs" mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements.

"City" means City of Celina, Texas.

"**City Council**" means the duly elected governing body of the City.

"Construction, Funding and Acquisition Agreement" means as applicable, the (i) "Neighborhood Improvement Areas #2-5 Construction, Funding and Acquisition Agreement" between the City and the Developer relating to the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, dated as of November 10, 2015, which provides for the appointment, levying and collection of Assessments, the construction of the Neighborhood Improvement Areas #2-5 Major Improvements, the maintenance of the Neighborhood Improvement Areas #2-5 Major Improvements, the issuance of bonds and other matters related thereto, (ii) the "Neighborhood Improvement Area #1 Construction, Funding and Acquisition Agreement" between the City and the Developer relating to the Neighborhood Improvement Area #1 Bonds, dated as of November 10, 2015, which provides for the appointment, levying and collection of Assessments, the construction of the Neighborhood Improvement Area #1 Improvements, the maintenance of the Neighborhood Improvement Area #1 Improvements, the issuance of bonds and other matters related thereto, (iii) the "Neighborhood Improvement Area #2 Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of August 28, 2018, (iv) the "Neighborhood Improvement Area #3 Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of June 11, 2019, (v) the "Neighborhood Improvement Area #4 Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of July 14, 2019, (v) the "Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of July 13, 2021, and (vi) the "Neighborhood Improvement Area #5B Construction, Funding, and Acquisition Agreement" between the City and the Developer dated as of December 14, 2021.

"**County**" means Denton County, Texas.

"Delinquent Collection Costs" mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney's fees.

"Developer" means, as applicable, CADG Sutton Fields, LLC, a Texas limited liability company; CADG Sutton Fields II, LLC, a Texas limited liability company, and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

"Homeowner Association Property" means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner's Association established for the benefit of property owners within the PID.

"Indenture" means an indenture of trust, trust agreement, ordinance or similar document between the City and Trustee setting forth the terms and other provisions relating to a series of one or more PID Bonds, as modified, amended, and/or supplemented from time to time.

"Lot" means a tract of land described as a "lot" in a subdivision plat recorded in the Official Public Records of Denton County, Texas.

"Lot Type" means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential lots by the estimated Lot size and Lot width.

"Major Improvements" means both on-site and off-site Authorized Improvements which benefit all Assessed Property within the PID and described in Section III.

"Neighborhood Improvement Area #1" means the initial area being developed within the PID as Phase 1, as generally shown on the map on Table II-B consisting of approximately 130 acres**.**

"**Neighborhood Improvement Area #1 Assessed Property**" means any and all Parcels within Neighborhood Improvement Area #1 other than Non-Benefited Property and as shown in the Neighborhood Improvement Area #1 Assessment Roll against which an Assessment relating to the Neighborhood Improvement Area #1 Improvements is levied.

"**Neighborhood Improvement Area #1 Assessment Roll**" means the Assessment Roll covering the Neighborhood Improvement Area #1 included in this SAP as Appendix E, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Updates.

"Neighborhood Improvement Area #1 Bonds" means those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series, 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #1 Project)" that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #1 Improvements.

"**Neighborhood Improvement Area #1 Improvements**" means (i) the pro rata portion of the Major Improvements that benefit the entire PID allocable to the Neighborhood Improvement Area #1, and (ii) the Authorized Improvements which only benefit the Neighborhood Improvement Area

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

#1 Assessed Property and are described in Section III.B hereto, and which have been financed with Neighborhood Improvement Area #1 Bonds.

"Neighborhood Improvement Area #2" or "NIA #2" means the property within the PID, being developed as Phase 1C, as depicted on the map in Appendix A consisting of approximately 45.4 acres within the PID.

"**Neighborhood Improvement Area #2 Assessed Property**" means, for any year, any and all Parcels within Neighborhood Improvement Areas #2 other than Non-Benefited Property.

"**Neighborhood Improvement Area #2 Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #2 included in this SAP as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared or in connection with any Annual Service Plan Update.

"**Neighborhood Improvement Area #2 Initial Parcel**" means the portion of all Parcels located within Neighborhood Improvement Area #2, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 134236.

"**Neighborhood Improvement Area #2 Improvements**" means those Authorized Improvements that benefit the Neighborhood Improvement Area #2, as described in Section III.D hereto, and which have been financed with the Neighborhood Improvement Areas #2 Reimbursement Agreement and/or the Neighborhood Improvement Area #2-3 Bonds.

"**Neighborhood Improvement Area #2 Reimbursement Agreement**" means the reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #2 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #2 Improvements funded by the Developer with interest as permitted by the Act.

"Neighborhood Improvement Areas #2-3 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Area's #2-3 Projects) that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #2 Assessed Property and Neighborhood Improvement Area #3 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #2 Improvements and Neighborhood Improvement Area #3 Improvements.

"Neighborhood Improvement Areas #2-5" means the property within the PID, excluding the Neighborhood Improvement Area #1, as depicted on the map on Table II-C consisting of approximately 493 acres within the PID.

"**Neighborhood Improvement Areas #2-5 Major Improvements Assessed Property**" means, for any year, any and all Parcels within Neighborhood Improvement Areas #2-5 other than Non-Benefited Property.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

"Neighborhood Improvement Areas #2-5 Major Improvements Assessment Roll" means the Assessment Roll covering Neighborhood Improvement Areas #2-5 Major Improvements included in this SAP as Appendix F, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"**Neighborhood Improvement Areas #2-5 Initial Parcel**" means the portion of all Parcels located within Neighborhood Improvement Areas #2-5, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 52680, 122875, 52751, 52810, 52744, 52760, 52721, 660188, 134236.

"Neighborhood Improvement Areas #2-5 Major Improvements" means the portion of those Major Improvements that benefit the entire PID that are allocable to Neighborhood Improvement Areas #2-5, as described in Section III.C hereto, and which are to be financed with the Neighborhood Improvement Areas #2-5 Major Improvement Bonds.

"Neighborhood Improvement Areas #2-5 Major Improvement Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-5 Major Improvement Project) that are secured by Assessments levied on Neighborhood Improvement Areas #2-5 Major Improvements Assessed Property.

"Neighborhood Improvement Area #3" or "NIA #3" means the property within the PID, being developed as Phases 2A and 2B, as depicted on the map in Appendix A consisting of approximately 77.4 acres within the PID.

"Neighborhood Improvement Area #3 Assessed Property" means, for any year, any and all Parcels within Neighborhood Improvement Areas #3 other than Non-Benefited Property.

"Neighborhood Improvement Area #3 Assessment Roll" means the Assessment Roll covering Neighborhood Improvement Area #3 included in this SAP as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"**Neighborhood Improvement Area #3 Initial Parcels**" means the portion of all Parcels located within Neighborhood Improvement Area #3, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 52810, 52744, 52760, and 52721.

"Neighborhood Improvement Area #3 Improvements" means those Authorized Improvements that benefit the Neighborhood Improvement Area #3, as described in Section III.E hereto, and which are to be financed with the Neighborhood Improvement Areas #3 Reimbursement Agreement and/or the Neighborhood Improvement Areas #2-3 Bonds.

"Neighborhood Improvement Area #3 Reimbursement Agreement" means the reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Actual Costs of certain Neighborhood Improvement Area #3 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #3 Improvements funded by the Developer with interest as permitted by the Act.

"Neighborhood Improvement Area #4" or "NIA #4" means the property within the PID, being developed as Phases #2C and Phase #4B, as depicted on the map in Appendix A consisting of approximately 77 acres within the PID.

"**Neighborhood Improvement Area #4 Assessed Property**" means, for any year, any and all Parcels within Neighborhood Improvement Area #4 other than Non-Benefited Property.

"**Neighborhood Improvement Area #4 Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #4 included in this SAP as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"Neighborhood Improvement Area #4 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #4 Projects) that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #4 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #4 Improvements.

"**Neighborhood Improvement Area #4 Initial Parcels**" means the portion of all Parcels located within Neighborhood Improvement Area #4, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 751232, 751234, and 134236.

"**Neighborhood Improvement Area #4 Improvements**" means those Authorized Improvements that benefit the Neighborhood Improvement Area #4, as described in Section III.F hereto, and which are initially financed with the Neighborhood Improvement Area #4 Reimbursement Agreement and replaced with proceeds from the Neighborhood Improvement Area #4 Bonds.

"**Neighborhood Improvement Area #4 Reimbursement Agreement**" means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #4 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #4 Improvements funded by the Developer with interest as permitted by the Act.

"Neighborhood Improvement Area #5" or "NIA #5" means Neighborhood Improvement Area #5A and Neighborhood Improvement Area #5B**.**

"Neighborhood Improvement Area #5 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #5A-5B Projects) that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Improvement Area #5A Assessed Property and Neighborhood Improvement Area #5B Assessed Property as shown on the combined Neighborhood Improvement Area #5A and Neighborhood Improvement Area #5B Assessment Roll included in this SAP as Appendix J-1.

"Neighborhood Improvement Area #5A" or "NIA #5A" means the property within the PID, being developed as Phases #3A, Phase #3B, Phase #3C, Phase #3D, and Phase #3E, as depicted on the map in Appendix A consisting of approximately 95.3 acres within the PID.

"**Neighborhood Improvement Area #5A Assessed Property**" means, for any year, any and all Parcels within Neighborhood Improvement Area #5A other than Non-Benefited Property.

"**Neighborhood Improvement Area #5A Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #5A included in this SAP as Appendix J-2, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"**Neighborhood Improvement Area #5A Initial Parcels**" means the portion of all Parcels located within Neighborhood Improvement Area #5A, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 122875, 52680, 52690, 52751, 52810, 52744, 52721, 52760, and 52763.

"**Neighborhood Improvement Area #5A Improvements**" means those Authorized Improvements that benefit the Neighborhood Improvement Area #5A, as described in Section III.G hereto, and which were initially financed with the Neighborhood Improvement Area #5A Reimbursement Agreement and will now be reimbursed with the Neighborhood Improvement Area #5A's portion of the Neighborhood Improvement Area #5 Bonds.

"**Neighborhood Improvement Area #5A Reimbursement Agreement**" means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #5A Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #5A Improvements funded by the Developer with interest as permitted by the Act.

"Neighborhood Improvement Area #5B" or "NIA #5B" means the property within the PID, being developed as Phase #4A, Phase #4C, Phase #5 Phase #7, Phase #8A and Phase #8B, as depicted on the map in Appendix A consisting of approximately 168.6 acres within the PID.

"**Neighborhood Improvement Area #5B Assessed Property**" means, for any year, any and all Parcels within Neighborhood Improvement Area #5B other than Non-Benefited Property.

"**Neighborhood Improvement Area #5B Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #5B included in this SAP as Appendix J-3, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

"**Neighborhood Improvement Area #5B Initial Parcels**" means the portion of all Parcels located within Neighborhood Improvement Area #5B, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 134236, 52810, 52744, 751235, 751236, and 660188.

"Neighborhood Improvement Area #5B Improvements" means those Authorized Improvements that benefit the Neighborhood Improvement Area #5B, as described in Section III.H hereto, and which are to be financed with the Neighborhood Improvement Area #5B's portion of the Neighborhood Improvement Area #5 Bonds.

"Non-Benefited Property" means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property is not assessed at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel. For Assessed Property that is converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, such property remains subject to the Assessments and the Assessments must be prepaid as provided for in Section VII.H.

"Parcel" or "Parcels" means a specific property within the PID identified by either a tax map identification number assigned by the Denton County Appraisal District for real property tax purpose, by metes and bounds description, or by lot and block number in a final subdivision plat recorded in the Official Public Records of Denton County, or by any other means determined by the County.

"PID" means the Sutton Fields II Public Improvement District created by the City pursuant to Resolution 2015-51R on October 13, 2015.

"PID Act" means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

"PID Bonds" means the bonds to be issued by the City, in one or more series, to finance the Authorized Improvements that confer special benefit on the property within the PID, which may include funds for any required reserves and amounts necessary to pay the PID Bond issuance costs, and to be secured by a pledge of the Assessments pursuant to the authority granted in the PID Act, for the purposes of (i) financing the costs of Authorized Improvements and related costs, and (ii) reimbursement for Actual Costs paid prior to the issuance of and payment for the PID Bonds. This term is used to collectively refer to the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, the Neighborhood Improvement Area #2-3 Bonds, the Neighborhood Improvement Area #4 Bonds, and the Neighborhood Improvement Area #5 Bonds throughout this SAP.

"Prepayment Costs" mean interest and expenses to the date of prepayment, plus any additional amounts due pursuant to the Indenture related to the PID Bonds and allowed by law, if any, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment and the PID Bonds secured by such Assessment.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

"Project" means the approximately 622 acres of land located within the City. The project is contained within the area depicted on Table II-A**.**

"Public Property" means property, real property, right of way and easements located within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Denton County, the City, a school district, a public utility provider or any other political subdivision or public agency, whether in fee simple, through an exclusive use easement, or through a public utility easement.

"Service and Assessment Plan" or **"SAP"** means this Amended and Restated Sutton Fields II Public Improvement District Service and Assessment Plan (as such plan is amended and/ or updated from time to time), to be initially adopted by the City Council in the Assessment Ordinance for the purpose of assessing allocated costs against property located within the boundaries of the PID.

"**TIRZ No. 4"** means the Tax Increment Reinvestment Zone No. 4, City of Celina, Texas.

"**TIRZ No. 8"** means the Tax Increment Reinvestment Zone No. 8, City of Celina, Texas.

"**TIRZ Credit"** means, for each Parcel, the prorated amount of TIRZ Revenues calculated pursuant to Section V.S of this Service and Assessment Plan.

"**TIRZ Ordinances**" means the ordinances adopted by the City Council authorizing the use of TIRZ Revenues for project costs under the Tax Increment Financing Act, Texas Tax Code, Chapter 311, as amended, relating to the Authorized Improvements as provided for in the Tax Increment Reinvestment Zone No. 4 Project Plan and Financing Plan (including amendments or supplements thereto) and the Tax Increment Reinvestment Zone No. 8 Project Plan and Financing Plan (including amendments or supplements thereto).

"**TIRZ Revenues**" mean, for each year, the amounts paid by the City from the TIRZ No. 4 tax increment fund and TIRZ No 8 tax increment fund pursuant to the TIRZ Ordinances, as applicable, to reduce an Annual Installment, as calculated each year by the Administrator in collaboration with the City, in accordance with Section V.M of this Service and Assessment Plan.

"Trustee" means the fiscal agent or trustee as specified in the Indenture, including a substitute fiscal agent or trustee.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

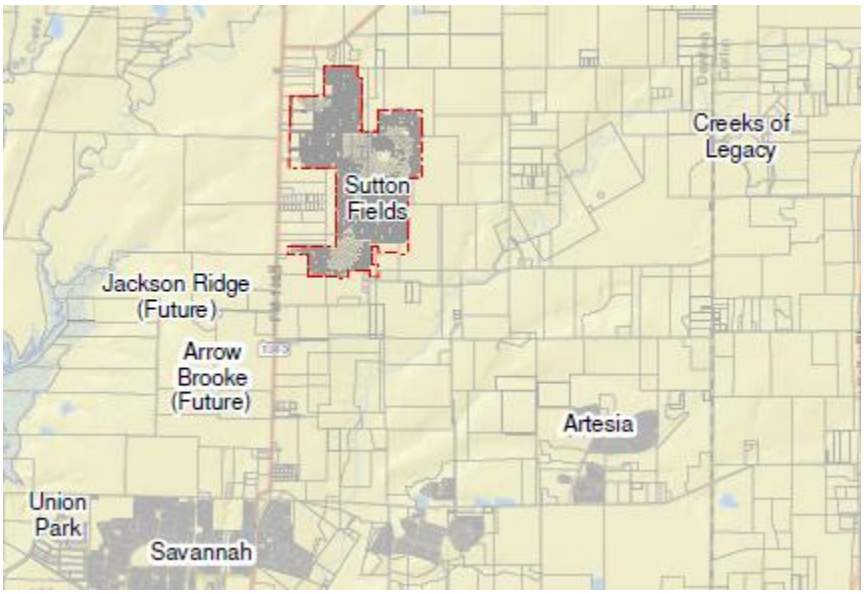
II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is comprised of the property depicted and described by metes and bounds on Exhibit A to Resolution 2015-51R, as adopted by the City Council. The PID is located within the City's corporate limits and contains approximately 622 acres planned for the development of approximately 2,350 single family residential lots and includes the associated rights-of-way, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

A map of the property within the PID is shown in Table II-A. Legal descriptions for all original Parcels within the PID are included in Appendix B.

Table II-A
PID Boundary Map



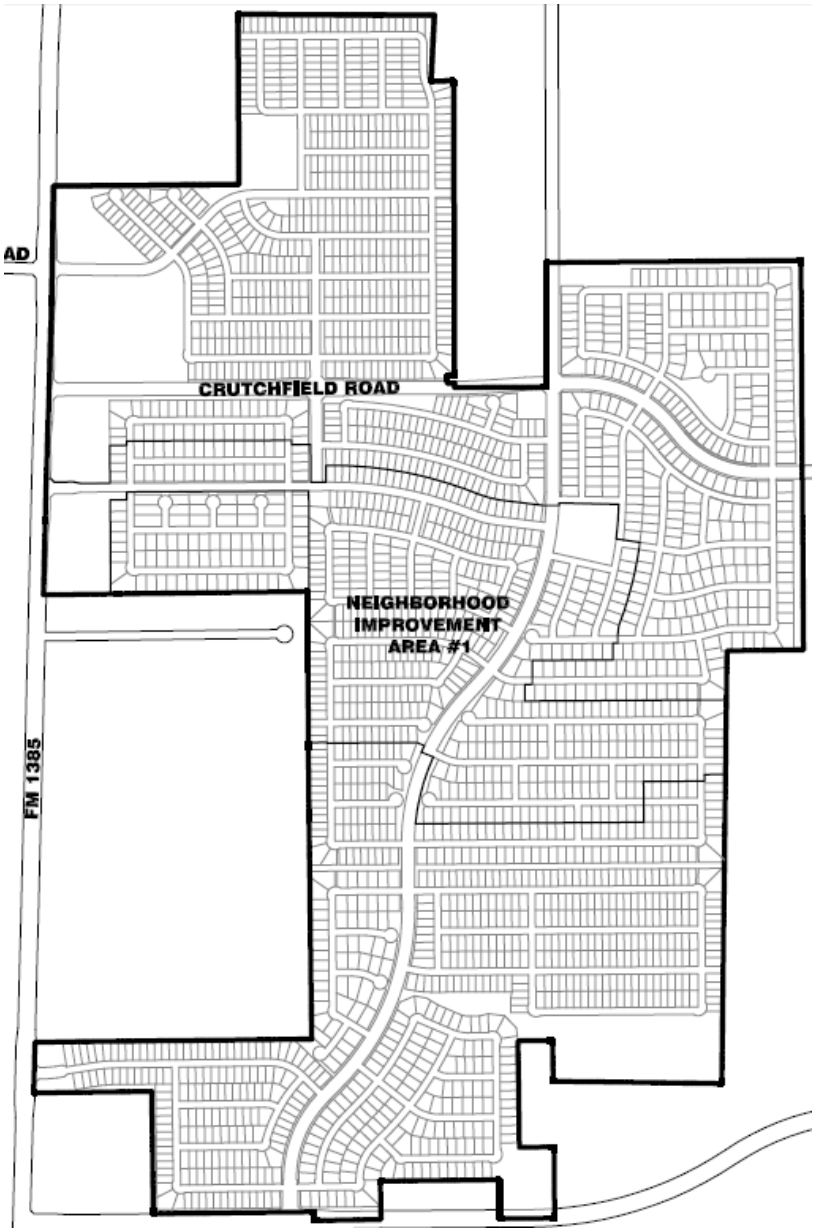
B. PROPERTY LOCATED IN NEIGHBORHOOD IMPROVEMENT AREA #1

The Neighborhood Improvement Area #1 contains approximately 130 acres. Neighborhood Improvement Area #1 was developed into approximately 515 single family residential lots.

A map of the property within the PID and Neighborhood Improvement Area #1 is shown in Table II-B.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table II-B
PID Boundary Map



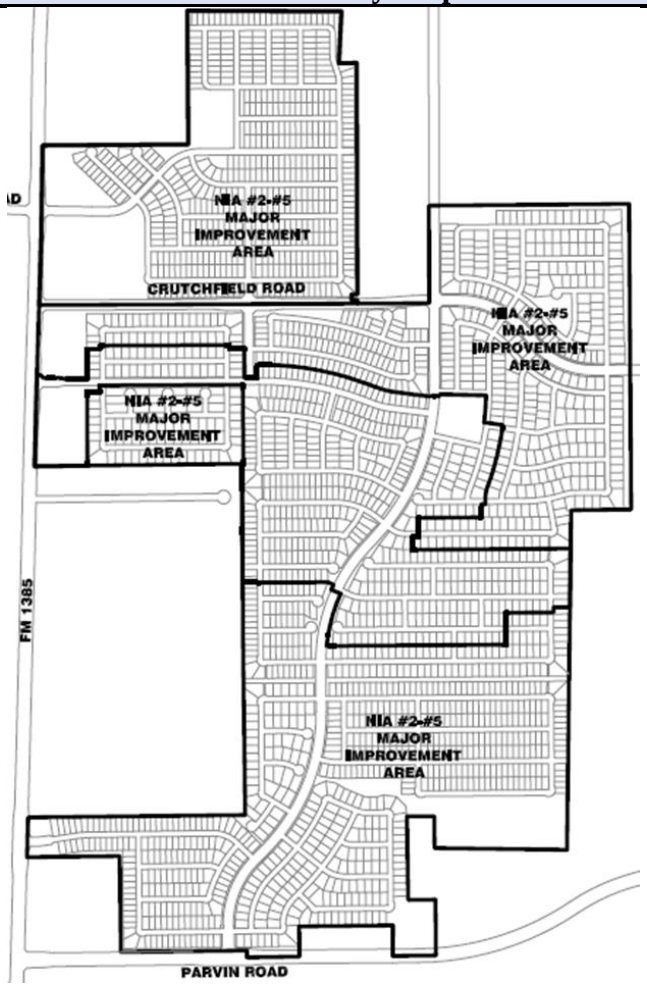
Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

C. PROPERTY LOCATED IN NEIGHBORHOOD IMPROVEMENT AREAS #2-5

Neighborhood Improvement Areas #2-5 includes approximately 493 acres and contains approximately 1,835 single family residential lots.

A map of the property within the Neighborhood Improvement Areas #2-5 is shown in Table II-C.

Table II-C
PID Boundary Map



Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Neighborhood Improvement Area #2 contains approximately 45.4 acres and includes approximately 162 single family residential lots.

Neighborhood Improvement Area #3 contains approximately 77.4 acres and includes approximately 368 single family residential lots.

Neighborhood Improvement Area #4 contains approximately 77.337 acres and includes approximately 305 single family residential lots.

Neighborhood Improvement Area #5A contains approximately 96 acres. Neighborhood Improvement Area #5A is expected to be developed into approximately 359 single family residential lots.

Neighborhood Improvement Area #5B contains approximately 168.6 acres. Neighborhood Improvement Area #5B is expected to be developed into approximately 641 single family residential lots.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

III. DESCRIPTION OF THE PUBLIC IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 372.003 of the PID Act defines the improvements that may be undertaken by a municipality or county through the establishment of a public improvement district, as follows:

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

(i) landscaping;

(ii) erection of fountains, distinctive lighting, and signs;

(iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;

(iv) construction or improvement of pedestrian malls;

(v) acquisition and installation of pieces of art;

(vi) acquisition, construction, or improvement of libraries;

(vii) acquisition, construction, or improvement of off-street parking facilities;

(viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;

(ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;

(x) the establishment or improvement of parks;

(xi) projects similar to those listed in Subdivisions (i)-(x);

(xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;

(xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;

(xiv) payment of expenses incurred in the establishment, administration and operation of the district; and

(xv) the development, rehabilitation, or expansion of affordable housing

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

After analyzing the public improvements authorized by the PID Act, the City has determined that of the improvements authorized under the PID Act, it will undertake the Authorized Improvements more particularly described in Section III.B, Section III.C, Section III.D, Section III.E, Section III.F, Section III.G, and Section III.H herein for the benefit of the Property within the PID.

B. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #1

The Authorized Improvements that only benefit Improvement Area #1 are described below:

Neighborhood Improvement Area #1 Water Distribution System:

This water portion of the Neighborhood Improvement Area #1 waterline improvements consists of constructing 8-inch water line, including associated and 8-inch gate valves. One-inch diameter water services will be provided to each of the 515 lots within Neighborhood Improvement Area #1. All associated waterline testing, trench safety and erosion protection during construction are included. These lines have been designed and constructed in accordance with Mustang Special Utility District (MSUD) standards and specifications and are owned and operated by MSUD. These lines include the necessary appurtenances to be fully operational transmission lines extending water service to the limits of Neighborhood Improvement Area #1 and all 515 lots within Neighborhood Improvement Area #1.

Neighborhood Improvement Area #1 Sanitary Sewer:

Neighborhood Improvement Area #1 wastewater improvements also include construction of 8" gravity sanitary sewer line that connects to the 10" gravity sewer main line. Construction includes connection at multiple points through concrete manholes. Services to individual lots are by 4" gravity sewer services. All lines have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD. These lines include the necessary appurtenances to be fully operational extending wastewater service to the limits of Neighborhood Improvement Area #1 and each of the 515 lots within Neighborhood Improvement Area #1.

Neighborhood Improvement Area #1 Storm Drainage:

The drainage portion of the Neighborhood Improvement Area #1 Improvements shall consist round concrete pipes, reinforced concrete boxes, inlets and rock riprap protection at outfalls. The main means of conveyance of storm drainage within Neighborhood Improvement Area #1 is within underground storm drainpipes. The roadway pavement section incorporates the use of curbs with integrated drainage inlets to control runoff and conveyance of storm-water throughout the drainage basins associated with Neighborhood Improvement Area #1. The system includes underground reinforced concrete pipe (RCP) with associated headwalls, safety end treatments, manholes and storm sewer energy dissipaters at the points of discharge. This project has been constructed to City standards and specifications and has been dedicated to the City to own and operate.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Neighborhood Improvement Area #1 Residential Streets:

Roadway improvements within Neighborhood Improvement Area #1 include construction of concrete pavement and pavement subgrade. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that will provide street access to each lot within Neighborhood Improvement Area #1. All roadway projects have been designed and constructed in accordance with City standards and specifications and has been dedicated to the City to own and operate These projects provide access to community roadways and state highways.

C. Descriptions and Costs of The Authorized Improvements that benefit Neighborhood Improvement Areas #2-5

The original plan for the PID anticipated the City as a customer of Upper Trinity Regional Water District (UTRWD) providing water to the properties in the PID. This plan has since changed and currently, the PID is being developed with Mustang Special Utility District ("MSUD") as its retail provider of water. The Major Improvements originally anticipated to be constructed and updates to the Major Improvements because of the change are described below:

The Neighborhood Improvement Areas #2-5 Major Improvements are described below and their Actual Costs are shown in Table III-A. The Neighborhood Improvement Areas #2-5 Major Improvement Bonds will only pay for Neighborhood Improvement Areas #2-5's share of the Major Improvements (approximately 79% except for the Offsite Sewer Improvements which are approximately 74%) as shown within Table III-A. The Actual Costs to construct the Major Improvements including the Off-Site Major Improvements is $11,520,649. The Actual Costs to construct the Neighborhood Improvement Areas #2-5 Major Improvements minus the Off-Site Sewer Major Improvements allocated to Neighborhood Improvement Areas #2-5 and as shown in Table V-B, is $10,611,272. The Actual Costs shown in Table III-A may be revised through Annual Service Plan Updates.

The Actual Costs for the Neighborhood Improvement Areas #2-5 Major Improvements are to be funded both from the proceeds of the Neighborhood Improvement Areas #2-5 Major Improvement Bonds as described herein and from funds contributed by the Developer.

1. Detention Ponds

Drainage System

Project shall consist of the construction of one (1) retention/detention pond, including excavation to a depth of 15-feet and the associated drainage improvements for each pond. Underground reinforced concrete storm sewer pipes, inlets and rock riprap protection at outfalls will also be installed at each pond. This project has been constructed according to City standards and specifications and is owned and operated by the City. The portion of these costs allocated to Neighborhood Improvement Areas #2-5 is $215,582.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Updates to the Drainage System Improvements:

According to Pettit Barazza, LLC (the "Project Engineer"), final design incorporated additional detention ponds, which are new projects. Storm drainage system associated with the detention ponds are included with these improvements and generally consists of reinforced concrete pipes and reinforced concrete boxes, along with headwalls and safety end treatments, erosion control such as riprap protection, and soil stabilization. The improvements were designed according to City and the Texas Department of Transportation (TxDOT). The City maintains and operates the underground storm drainage system and the Homeowners' Association maintains and operates the detention ponds.

2. Paving

A. Road "A" Improvements

The Roadway 'A' portion of the project consists of the construction of approximately 240 linear feet of 6-inch thick, 36-foot wide, concrete pavement with curb and gutter and 3,280 linear feet of 6-inch thick, 44-foot wide, concrete pavement with curb and gutter. The concrete will be 3,600 pounds per square inch (psi) strength. 17,978 square yards (sy) of pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This provides access from FM 1385 into the Sutton Fields Amenity Center and rest of the development.

B. Updates to the Roadway "A" Improvements:

According to the Project Engineer, Roadway "A" was renamed as Fenwick Trail. In addition, the final design includes 6-inch lime stabilization and 5-foot wide sidewalk and round concrete pipes are also included in the contracted quantities for Fenwick Trail improvements.

C. Road "F" Improvements

The Roadway 'F' portion of the project consists of the construction of 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides north-south access to the entire development. The roadway improvements have constructed according to City standards.

D. Updates to the Roadway "F" Improvements:

The Project Engineer provided the following updates to the Roadway "F" Improvements:

The City required a second point of access for the current phases, which required the extension of Sutton Fields Boulevard to the north and partial construction of the intersection at Crutchfield Road. The southern end of Sutton Fields Boulevard was also extended to the end of the lots developed and platted with the current phases. 4-lane divided concrete pavement and 6-inch

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

stabilized subgrade are currently under contract. The north and south extension of Sutton Fields Boulevard is a new project, not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

E. Road C1 – Crutchfield Road

The improvement of one-half (1/2) of Crutchfield Road (Road C1), from FM 1385 east to the intersection of Sutton Fields Boulevard, was required by the City as a second point of access to the development through Sutton Fields Boulevard. The Roadway 'C1' portion of the project consists of the construction 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides east-west access to the entire development. The improvement of Crutchfield Road is a new project that was not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

F. Road B – Boleyn Avenue

The City required the additional improvement of Boleyn Avenue as a condition of approval. The Roadway 'B' portion of the project consists of the construction of, 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides a north access to the entire development. The construction of Boleyn Avenue is a new project that was not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

G. FM 1385

The FM 1385 roadway portion of the project consists of the construction left and right turn lanes within FM 1385 to enhance traffic turning movement in and out of the development. These improvements have been constructed to TX DOT, Denton County and City standards. These Improvements benefit the entire project.

H. Updates to the FM 1385 Improvements:

With the additional new project of Crutchfield Road (Road C1) Improvements by the City, an additional right turn lane was required. One (1) northbound right turn lane is being constructed at Fenwick Trail (Road A) and an additional one (1) northbound right turn lane at Crutchfield Road (Road C1) with the current phases. Both turn lanes consist of hot mix asphaltic concrete. The additional right turn lane is a new project that was not included in the initial list of Authorized Improvements for the PID.

As described above, MSUD continues to provide water and wastewater services to the properties in the PID, as a result, CCNs are no longer required for the PID.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Offsite Water

A. Water Distribution System

The City is a customer of the Upper Trinity Regional Water District ("UTRWD") and receives wholesale treated water through a major transmission line from the UTRWD Tom Harpool water treatment plant. Therefore, there are no water treatment plant upgrades required.

There is an existing 36-inch water transmission line located along the Western boundary of the project. The off-site improvements consist of constructing a new delivery point/ meter station, a 0.25 MG Ground Storage Tank, a 1.0 MG Elevated Storage Tank and a Pump Station with the required pumps to provide adequate pressure to the system. The combination of the Elevated and Ground Storage Tanks will provide the adequate storage capacity required by TCEQ and will also provide the required pressures for the entire system. Approximately 11,000 linear feet of 12-inch water line have been constructed as part of the water distribution system. All of the improvements benefit the Development. Additional waterline improvements include connection to the existing water-main, installation of associated 12-inch valves, fire hydrants, ductile iron fittings, erosion control, trench safety and testing. All water improvements have been constructed to City standards and specifications and all improvements are owned and operated by the City. These Improvements benefit Neighborhood Improvement Areas #1-4.

B. Updates to the Offsite Water Distribution System Improvements:

The original plan for the PID anticipated the City as a customer of Upper Trinity Regional Water District (UTRWD) providing water to the properties in the PID. This plan has since changed and currently, the PID is being developed with MSUD as its retail provider of water. The transition from UTRWD to MSUD resulted in the addition of 12-inch water lines along the future Tudor Place, and downsizing the proposed 12-inch water line along Fenwick Trail to an 8-inch water line. Also, a 12-inch water line was extended along the additional length of Sutton Fields Boulevard required by the City in conjunction with the current phase. The additional 12-inch water lines are new projects that were not included in the initial list of Authorized Improvements for the PID.

C. Elevated Storage Tank Engineering

Engineering for the Elevated Storage Tank will start with NIA #1 to secure all necessary approvals, including TCEQ and the City. These Improvements will benefit the entire project.

D. Updates to the Elevated Storage Tank:

The elevated storage tank is no longer required because of the transition from UTRWD to MSUD. As a result, the water distribution system was redesigned to accommodate the new points of connection and the elevated storage tank is no longer required for the PID.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

3. Offsite Sewer

A. Sanitary Sewer

The City is a customer city of the Upper Trinity Regional Water District (UTRWD) and receives wastewater collection services by constructing a wastewater interceptor line and wastewater treatment services from the UTRWD collection point located at Parvin Road & Good Hope. UTRWD operates the Riverbend and Doe Creek wastewater treatment plants. The UTRWD treatment plant permit with the TCEQ has excess capacity to serve the Sutton Fields development. UTRWD is in the process of expanding both wastewater treatment plants.

This project consists of constructing 6-inch force main, associated lift station, 6,050 linear feet of 15-inch sanitary sewer gravity line, 1,250 linear feet of 12-inch sanitary sewer gravity line and 800 linear feet of 10-inch sanitary sewer gravity line generally flowing southeasterly along Parvin Road and connecting to the UTRWD collection point and Doe Creek/ Riverbend Wastewater Treatment Plants. Cutoff valves, air release valves have been constructed in accordance with City of Celina and TCEQ regulations. The gravity interceptor line has been designed to maintain the 3.0 fps minimum velocity. The line has been designed and constructed in accordance with the City's standards and specifications and is owned and operated by the City. The portion of the acquisition of this and other related costs of the CCN allocated to Neighborhood Improvement Areas #2-3 is $909,377.

B. Updates to the Offsite Sanitary Sewer System Improvements:

The original plan for the PID anticipated the City as a customer of UTRWD providing wastewater collection services to the PID. This plan has since changed and currently, The PID has been developed with MSUD as its retail provider of wastewater collection services. As a result of this the transition from UTRWD to MSUD, the metering station at the UTRWD delivery point is no longer required because the offsite gravity sewer connects into an existing MSUD gravity line. The contracted quantities for the offsite sewer also includes gravity sanitary sewer mains from 8-inch to 24-inch diameters, along with a concrete encasement for crossing under Doe Creek, and removal and replacement of existing MSUD gravity lines to facilitate outfall. It also includes removal and replacement of existing fences.

4. Right of Way, Open Space and Civic Site Land

Upon closing of the PID Bonds corresponding to the development of a certain number of lots, the City has paid a certain amount for the acquisition of the right-of-way, open space and civic site land comprising approximately 71.3 acres.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table III-A
Costs of Major Improvements and Neighborhood Area #1 Improvements

	Total Costs
Major Improvements	
Detention Ponds	$1,713,240
Paving Road A - Fenwick	$1,757,332
Paving Road F - Sutton Fields	$1,329,016
Paving - FM 1385	$473,345
Crutchfield Road	$1,016,121
Boleyn Paving - Road B	$262,789
ROW, open space land acquisition and park contribution	$6,500,000
Offsite water improvements	$1,015,695
Offsite sewer improvements	$2,807,208
Professional consulting, legal fees and additional debt service reserve funding	$620,000
Subtotal Major Improvements	*$17,494,746*
Neighborhood Improvement Area #1 Improvements	
Water distribution improvements	$1,484,079
Sewer collection improvements	$1,327,844
Storm sewer collection improvements	$2,563,601
Roadway improvements including site preparation	$3,627,916
Subtotal NIA #1 Improvements	*$9,003,440*
Total Authorized Improvements	**$26,498,186**

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

D. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #2

The descriptions of the Neighborhood Improvement Area #2 Improvements are presented below and the Actual Costs of the Neighborhood Improvement Area #2 Improvements are shown in Table III-B. The Actual Costs shown in Table III-B may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water distribution system improvements:

The water distribution system improvements within the PID consist of construction and installation

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-B
Costs of Neighborhood Improvement Area #2 Improvements

Authorized Improvements	Total Costs
Roadway improvements	$1,699,596
Water distribution improvements	$447,989
Sewer collection improvements	$459,689
Storm sewer collection improvements	$850,638
Other soft and miscellaneous costs	$770,204
Total Authorized Improvements	**$4,228,116**

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

E. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #3

The descriptions of the Neighborhood Improvement Area #3 Improvements are presented below and the Actual Costs of the Neighborhood Improvement Area #3 Improvements are shown in Table III-C. The Actual Costs shown in Table III-C may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects have been designed and constructed in accordance with City standards and specifications and are owned and operated by

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

the City.

Water distribution system improvements:

The water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-C
Costs of Neighborhood Improvement Area #3 Improvements

Authorized Improvements	Total Costs
Roadway improvements	$2,437,225
Water distribution improvements	$697,756
Sewer collection improvements	$629,868
Storm sewer collection improvements	$1,962,024
Other soft and miscellaneous costs	$988,693
Total Authorized Improvements	**$6,715,566**

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

F. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #4

The descriptions of the Neighborhood Improvement Area #4 Improvements are presented below and the estimated costs of the Neighborhood Improvement Area #4 Improvements are shown in Table III-D. The estimated costs shown in Table III-D may be revised in an Annual Service Plan Update as needed.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and contacted in accordance with City standards and specifications and will be owned and operated by the City.

Water distribution system improvements:

The water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, sheet draining slopes and drainage channels as well as detention ponds. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Table III-D
Costs of Neighborhood Improvement Area #4 Improvements

Authorized Improvements	Total Costs
Roadway improvements	$2,277,454
Water distribution improvements	$1,504,742
Sewer collection improvements	$719,563
Storm sewer collection improvements	$1,311,377
Other soft and miscellaneous costs	$0
Total Authorized Improvements	**$5,813,136**

Note: The amounts shown may be revised in Annual Service Plan Updates.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

G. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #5A

The descriptions of the Neighborhood Improvement Area #5A Improvements are presented below and the estimated costs of the Neighborhood Improvement Area #5A Improvements are shown in Table III-E. The estimated costs shown in Table III-E may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and contacted in accordance with City standards and specifications and will be owned and operated by the City.

Water distribution system improvements:

The water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, sheet draining slopes and drainage channels as well as detention ponds. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Costs

The other soft and miscellaneous costs include costs related to contingency, engineering, and consulting fees.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table III-E

Estimated Costs of Neighborhood Improvement Area #5A Improvements

Authorized Improvements	Total Costs
Roadway improvements	$3,325,589
Water distribution improvements	$970,144
Sewer collection improvements	$959,493
Storm sewer collection improvements	$1,107,463
Other soft and miscellaneous costs	$4,072,657
Total Authorized Improvements	**$10,435,347**

Note: The amounts shown may be revised in Annual Service Plan Updates.

The costs of the Neighborhood Improvement Area #5A Improvements shown above are estimates and may be updated in Annual Service Plan Updates. Savings from one line item may be applied to other line items or other Neighborhood Improvement Area #5A Improvements specified in an Annual Service Plan Update or as otherwise approved by the City Council, provides such application complies with the provision of the PID Act.

H. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #5B

The descriptions of the Neighborhood Improvement Area #5B Improvements are presented below and the estimated costs of the Neighborhood Improvement Area #5B Improvements are shown in Table III-F. The estimated costs shown in Table III-F may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and contacted in accordance with City standards and specifications and will be owned and operated by the City.

Water distribution system improvements:

The water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, sheet draining slopes and drainage channels as well as detention ponds. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Landscaping, irrigation, and other improvements:

The landscaping, irrigation, and other improvements consist of landscaping, irrigation, and entry monuments. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Costs

The other soft and miscellaneous costs include costs related to contingency, engineering, and consulting fees.

Table III-F
Estimated Costs of Neighborhood Improvement Area #5B Improvements

Authorized Improvements	Total Costs
Hard Costs	
Roadway improvements	$7,264,899
Water distribution improvements	$2,288,145
Sewer collection improvements	$2,273,106
Storm sewer collection improvements	$3,234,758
Landscaping, irrigation, and other improvements	$795,820
Subtotal Hard Costs	*$15,856,728*
Soft Costs	
Other soft &and miscellaneous costs	$3,678,552
Subtotal Soft Costs	*$3,678,552*
Total	**$19,535,280**

Note: The amounts shown may be revised in Annual Service Plan Updates.

The costs of the Neighborhood Improvement Area #5B Improvements shown above are estimates and may be updated in Annual Service Plan Updates. Savings from one line item may be applied

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

to other line items or other Neighborhood Improvement Area #5B Improvements specified in an Annual Service Plan Update or as otherwise approved by the City Council, provides such application complies with the provision of the PID Act.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

IV. FUTURE NEIGHBORHOOD IMPROVEMENT AREA BONDS TEST

A. FUTURE NEIGHBORHOOD IMPROVEMENT AREA BONDS

The City is not anticipated to issue any additional future neighborhood improvement area bonds following the issuance of the Neighborhood Improvement Area #5 Bonds. As a result, the future neighborhood improvement area bonds test is no longer applicable.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the cost of the Authorized Improvements based on the special benefits conferred to each Parcel resulting from the Authorized Improvements. The PID Act provides that the costs of certain Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The City Council has determined that funding the Actual Costs through the PID is beneficial to the City. The Authorized Improvements result in a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Assessment. This conclusion is supported by the information provided to the City Council regarding the PID.

The proposed bond issuance program entails a series of PID Bond financings that are intended to finance the Authorized Improvements required for the Project. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Neighborhood Improvement Area #1 Bonds and the Neighborhood Improvement Areas #2-5 Major Improvement Bonds issued in 2015, the Neighborhood Improvement Areas #2-3 Bonds were issued in 2019, the Neighborhood Improvement Area #4 Bonds were issued in 2020, and the Neighborhood Improvement Area #5 Bonds are expected to be issued in 2022.

The purpose of this gradual issuance of PID Bonds is to mirror the actual private development of the Authorized Improvements. The PID Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the PID Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

Additionally, phased issuance of debt will maintain a prudent value to lien ("VtL") within the financing program. In order to maintain a prudent VtL, the initial issuance of PID Bonds for a specific set of Authorized Improvements may not fund the entire desired level of public infrastructure because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs with cash at closing. This cash investment by the Developer for certain Authorized Improvements can be reimbursed by a subsequent parity lien bond financing, secured by the same assessments, once the assessed property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional bonds in a prudent fashion.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Neighborhood Improvement Areas #2-5 Major Improvements, Neighborhood Improvement Area #1 Improvements, Neighborhood Improvement Area #2 Improvements, Neighborhood Improvement Area #3 Improvements, Neighborhood Improvement Area #4 Improvements, Neighborhood Improvement Area #5A Improvements, and Neighborhood Improvement Area #5B Improvements (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments levied on the Neighborhood Improvement Area #1 Assessed Property, the Neighborhood Improvement Area #2 Assessed Property, the Neighborhood Improvement Area #3 Assessed Property, the Neighborhood Improvement Area #4 Assessed Property, the Neighborhood Improvement Area #5A Assessed Property, the Neighborhood Improvement Area #5B Property, and the Neighborhood Improvement Areas #2-5 Major Improvements Assessed Property for such Authorized Improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Neighborhood Improvement Area #2-5 Major Improvements, Neighborhood Improvement Area #1 Improvements, Neighborhood Improvement Area #2 Improvements, Neighborhood Improvement Area #3 Improvements, Neighborhood Improvement Area #4 Improvements, Neighborhood Improvement Area #5A Improvements, and Neighborhood Improvement Area #5B Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such Authorized Improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #1

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #1, and these costs are allocated 100% to Neighborhood Improvement Area #1. The Actual Costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #1 are shown in Table V-A.1. The costs detailed in Table V-A.1 are subject to revision through the Annual Service Plan Updates.

C. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #2

Some Neighborhood Improvement Area #2 Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #2, and these costs are allocated 100% to Neighborhood Improvement Area #2. The Actual Costs of the Neighborhood Improvement Area #2 Improvements that only provide a benefit to Neighborhood Improvement Area #2 are shown in Table V-A.2. The Actual Costs detailed in Table V-A.2 are subject to revision through the Annual Service Plan Updates.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

D. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #3

Some Neighborhood Improvement Area #3 Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #3, and these costs are allocated 100% to Neighborhood Improvement Area #3. The Actual Costs of the Neighborhood Improvement Area #3 Improvements that only provide a benefit to Neighborhood Improvement Area #3 are shown in Table V-A.3. The Actual Costs detailed in Table V-A.3 are subject to revision through the Annual Service Plan Updates.

E. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #4

Some Neighborhood Improvement Area #4 Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #4, and these costs are allocated 100% to Neighborhood Improvement Area #4. The estimated costs of the Neighborhood Improvement Area #4 Improvements that only provide a benefit to Neighborhood Improvement Area #4 are shown in Table V-A.4. The costs detailed in Table V-A.4 are subject to revision through the Annual Service Plan Updates.

F. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #5A

Some Neighborhood Improvement Area #5A Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #5A, and these costs are allocated 100% to Neighborhood Improvement Area #5A. The estimated costs of the Neighborhood Improvement Area #5A Improvements that only provide a benefit to Neighborhood Improvement Area #5A are shown in Table V-A.5. The costs detailed in Table V-A.5 are subject to revision through the Annual Service Plan Updates.

G. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #5B

Some Neighborhood Improvement Area #5B Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #5B, and these costs are allocated 100% to Neighborhood Improvement Area #5B. The estimated costs of the Neighborhood Improvement Area #5B Improvements that only provide a benefit to Neighborhood Improvement Area #5B are shown in Table V-A.6. The costs detailed in Table V-A.6 are subject to revision through the Annual Service Plan Updates.

H. Allocation of Costs of Major Improvements

The Major Improvements provide special benefit to all Assessed Property within the PID, and these costs are allocated between Neighborhood Area #1 and Neighborhood Improvement Areas #2-5 based on the estimated As-Built Assessed Value as shown in the Original SAP. The Actual Costs of the Major Improvements are shown in Table V-A.1. The Actual Costs detailed in Table V-A.1 are subject to revision through the Annual Service Plan Updates

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

I. ALLOCATION OF COSTS RELATING TO ISSUANCE OF PID BONDS

The costs relating to the issuance of the Neighborhood Improvement Area #1 Bonds are allocated 100% to Neighborhood Improvement Area #1 Assessed Property. The costs relating to issuing Neighborhood Improvement Area #2-5 Major Improvement Bonds are allocated 100% to Neighborhood Improvement Areas #2-5. The costs relating to the issuance of the Neighborhood Improvement Areas #2-3 Bonds are allocated 100% to Neighborhood Improvement Area #2 Assessed Property and the Neighborhood Improvement Area #3 Assessed Property. The costs related to the issuance of the Neighborhood Improvement Area #4 Bonds are allocated 100% to Neighborhood Improvement Area #4 Assessed. The costs relating to the issuance of the Neighborhood Improvement Area #5 Bonds are allocated 100% to Neighborhood Improvement Area #5A Assessed Property and the Neighborhood Improvement Area #5B Assessed Property.

The Actual Costs of the Neighborhood Improvement Area #1 Improvements and the Neighborhood Improvement Areas #2-5 Major Improvements that provide a benefit to Neighborhood Improvement Area #1 and Neighborhood Improvement Areas #2-5 are shown in Table V-A.1 on the following page.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-A.1
Allocation of Costs of Major Improvements to NIA #2-5 and NIA #1

			Neighborhood Improvement Area #1		Neighborhood Improvement Areas #2-5	
		Total Costs (a)	*% Allocation*	*Share of Costs*	*% Allocation*	*Share of Costs*
MAJOR IMPROVEMENTS						
Detention Ponds (b)		$1,713,240	20.81%	$356,525	79.19%	$1,356,714
Paving Road A - Fenwick (b)		$1,757,332	20.81%	$365,701	79.19%	$1,391,631
Paving Road F - Sutton Fields (b)		$1,329,016	20.81%	$276,568	79.19%	$1,052,447
Paving - FM 1385		$473,345	20.81%	$98,503	79.19%	$374,842
1/2 Crutchfield Road (b)		$1,016,121	20.81%	$211,455	79.19%	$804,666
ROW and Open Space Acquisition		$6,500,000	20.81%	$1,352,650	79.19%	$5,147,350
Boleyn Paving - Road B (b)		$262,789	20.81%	$54,686	79.19%	$208,103
Offsite Water		$1,015,695	20.81%	$211,366	79.19%	$804,329
Offsite Sewer (b)		$2,807,208	20.81%	$584,180	79.19%	$2,223,028
Professional consulting and legal fees		$620,000	20.81%	$129,022	79.19%	$490,978
	A	**$17,494,746**		**$3,640,657**		**$13,854,089**
AUTHORIZED IMPROVEMENTS ONLY BENEFITTING NEIGHBORHOOD IMPROVEMENT AREA #1						
Water Improvements		$1,484,079	100%	$1,484,079	0%	$0
Sewer Improvements		$1,327,844	100%	$1,327,844	0%	$0
Storm Sewer Improvements		$2,563,601	100%	$2,563,601	0%	$0
Roadway Improvements		$3,627,916	100%	$3,627,916	0%	$0
	B	**$9,003,440**		**$9,003,440**		**$0**
Subtotal - Major Improvements + Neighborhood Area #1 Improvements	*C=A+B*	*$26,498,186*		*$12,644,096*		*$13,854,089*
NEIGHBORHOOD IMPROVEMENT AREAS #2-5 BOND COSTS						
Debt Service Reserve Fund		$1,430,125	0%	$0	100%	$1,430,125
Capitalized Interest		$2,398,264	0%	$0	100%	$2,398,264
Cost of Issuance		$1,179,750	0%	$0	100%	$1,179,750
Underwriter's Discount		$437,266	0%	$0	100%	$437,266
	D	**$5,445,405**		**$0**		**$5,445,405**
NEIGHBORHOOD IMPROVEMENT AREA #1 BOND COSTS						
Debt Service Reserve Fund		$978,100	100%	$978,100	0%	$0
Capitalized Interest		$1,448,051	100%	$1,448,051	0%	$0
Cost of Issuance		$871,556	100%	$871,556	0%	$0
Underwriter's Discount		$300,434	100%	$300,434	0%	$0
	E	**$3,598,141**		**$3,598,141**		**$0**
Subtotal – Neighborhood Improvement Areas #2-5 Bond Cost + Neighborhood Improvement Area #1 Bond Cost	*F=D+E*	*$9,043,546*		*$3,598,141*		*$5,445,405*
TOTAL AUTHORIZED IMPROVEMENTS	***G=C+F***	**$35,541,732**		**$16,242,238**		**$19,299,494**

(a) See also Table III-A.

(b) The costs shown are updated from what was presented in the original SAP. City Council has allowed the cost overruns to be included in the NIA #2-5 Actual Cost, but the cost overruns are not permitted in the NIA #1 Actual Cost and will be covered by the Developer.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

The Actual Costs of the Neighborhood Improvement Area #2 Improvements that only provide a benefit to Neighborhood Improvement Area #2 are shown in Table V-A.2 below.

Table V-A.2
Allocation of NIA #2 Improvement Costs

		Neighborhood Improvement Area #2	
	Total Costs (a)	***% Allocation***	***Share of Costs***
Authorized Improvements Only Benefitting Neighborhood Improvement Area #2			
Roadway improvements	$1,699,596	100%	$1,699,596
Water distribution improvements	$447,989	100%	$447,989
Sewer collection improvements	$459,689	100%	$459,689
Storm Sewer collection improvements	$850,638	100%	$850,638
Other soft and miscellaneous costs	$770,204	100%	$770,204
Total NIA #2 Improvements	**$4,228,116**		**$4,228,116**

(a) See Table III-B for details.

The Actual Costs of the Neighborhood Improvement Area #3 Improvements that only provide a benefit to Neighborhood Improvement Area #3 are shown in Table V-A.3 below.

Table V-A.3
Allocation of NIA #3 Improvement Costs

		Neighborhood Improvement Area #3	
	Total Costs (a)	***% Allocation***	***Share of Costs***
Authorized Improvements Only Benefitting Neighborhood Improvement Area #3			
Roadway improvements	$2,437,225	100%	$2,437,225
Water distribution improvements	$697,756	100%	$697,756
Sewer collection improvements	$629,868	100%	$629,868
Storm Sewer collection improvements	$1,962,024	100%	$1,962,024
Other soft and miscellaneous costs	$988,693	100%	$988,693
Total NIA #3 Improvements	**$6,715,566**		**$6,715,566**

(a) See Table III-C for details.

The Actual costs of the Neighborhood Improvement Area #4 Improvements that only provide a benefit to Neighborhood Improvement Area #4 are shown in Table V-A.4 on the following page.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-A.4
Allocation of NIA #4 Improvement Costs

	Total Costs (a)	Neighborhood Improvement Area #4	
		% Allocation	*Share of Costs*
Authorized Improvements Only Benefitting Neighborhood Improvement Area #4			
Roadway improvements	$2,277,454	100%	$2,277,454
Water distribution improvements	$1,504,742	100%	$1,504,742
Sewer collection improvements	$719,563	100%	$719,563
Storm Sewer collection improvements	$1,311,377	100%	$1,311,377
Other soft and miscellaneous costs	$0	100%	$0
Total NIA #4 Improvements	**$5,813,136**		**$5,813,136**

(a) See Table III-D for details.

The estimated costs of the Neighborhood Improvement Area #5A Improvements that only provide a benefit to Neighborhood Improvement Area #5A are shown in Table V-A.5 below.

Table V-A.5
Allocation of NIA #5A Improvement Costs

	Total Costs (a)	Neighborhood Improvement Area #5A	
		% Allocation	*Share of Costs*
Authorized Improvements Only Benefitting Neighborhood Improvement Area #5A			
Roadway improvements	$3,325,589	100%	$3,325,589
Water distribution improvements	$970,144	100%	$970,144
Sewer collection improvements	$959,493	100%	$959,493
Storm Sewer collection improvements	$1,107,463	100%	$1,107,463
Other soft and miscellaneous costs	$4,072,657	100%	$4,072,657
Total NIA #5A Improvements	**$10,435,347**		**$10,435,347**

(a) See Table III-E for details.

The estimated costs of the Neighborhood Improvement Area #5B Improvements that only provide a benefit to Neighborhood Improvement Area #5B are shown in Table V-A.6 on the following page.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-A.6
Allocation of NIA #5B Improvement Costs

	Total Costs (a)	Neighborhood Improvement Area #5B	
		% Allocation	*Share of Costs*
Authorized Improvements Only Benefitting Neighborhood Improvement Area #5B			
Roadway improvements	$7,264,899	100%	$7,264,899
Water distribution improvements	$2,288,145	100%	$2,288,145
Sewer collection improvements	$2,273,106	100%	$2,273,106
Storm Sewer collection improvements	$3,234,758	100%	$3,234,758
Landscaping, irrigation, and other improvements	$795,820	100%	$795,820
Other soft and miscellaneous costs	$3,678,552	100%	$3,678,552
Total NIA #5B Improvements	**$19,535,280**		**$19,535,280**

J. Determination of Special Benefit and Assessments

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has found and determined:

Neighborhood Improvement Area #1

a) The Neighborhood Improvement Area #1 Improvement costs allocated to Neighborhood Improvement Area #1 equals $16,242,238; and

b) The Neighborhood Improvement Area #1 Assessed Property receives special benefit from the Neighborhood Improvement Area #1 Improvements; and

c) The Neighborhood Improvement Area #1 Initial Parcel consists of all property in Neighborhood Improvement Area #1, therefore the Neighborhood Improvement Area #1 Initial Parcel was allocated 100% of the Neighborhood Improvement Area #1 Assessments, which equal $11,560,000 as shown on the Neighborhood Improvement Area #1 Assessment Roll attached hereto as Appendix E. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #1 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #1 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #1 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-B.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-B
Neighborhood Improvement Area #1 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #1 Improvements (a)	$12,644,097
Reserve Fund	$978,100
Capitalized Interest	$1,448,051
Cost of Issuance (b)	$871,556
Underwriter's Discount/Underwriter's Counsel	$300,434
Subtotal Special Benefit	*$16,242,238*
Assessments	
Assessments securing Neighborhood Improvement Area #1 Bonds	$11,560,000
Excess Benefits	**$4,682,238**

(a) See Table V-A.1 for details
(b) Includes cost of issuance plus developer's counsel, SAP consultant, and appraisal costs.

Neighborhood Improvement Areas #2-5

a) The Neighborhood Improvement Areas #2-5 Major Improvement costs allocated to Neighborhood Improvement Areas #2-5 equals $19,299,355; and

b) The Neighborhood Improvement Areas #2-5 Major Improvements Assessed Property receives special benefit from the Neighborhood Improvement Areas #2-5 Major Improvements; and

c) The Neighborhood Improvement Areas #2-5 Initial Parcel consists of all property in Neighborhood Improvement Areas #2-5, therefore the Neighborhood Improvement Areas #2-5 Initial Parcel was allocated 100% of the Neighborhood Improvement Areas #2-5 Assessments, which equal $16,825,000 as shown on the Neighborhood Improvement Areas #2-5 Major Improvements Assessment Roll attached hereto as Appendix F; and

d) The Neighborhood Improvement Areas #2-5 Major Improvements Assessed Property receives a direct and special benefit from the Neighborhood Improvement Areas #2-5 Major Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-C on the following page.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-C
Neighborhood Improvement Areas #2-5 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #2-5 Improvements (a)	$13,854,089
Reserve Fund	$1,430,125
Capitalized Interest	$2,398,125
Cost of Issuance (b)	$1,179,750
Underwriter's Discount/Underwriter's Counsel	$437,266
Subtotal Special Benefit	*$19,299,355*
Assessments	
Assessments securing Neighborhood Improvement Area #2-5 Bonds	$16,825,000
Excess Benefits	**$2,474,355**

(a) See Table V-A.1 for details
(b) Includes cost of issuance plus developer's counsel, SAP consultant, and appraisal costs.

Neighborhood Improvement Area #2

a) The Actual Costs of the Neighborhood Improvement Area #2 Improvements allocated to Neighborhood Improvement Area #2 equals $4,228,116; and

b) The Neighborhood Improvement Area #2 Assessed Property receives special benefit from the Neighborhood Improvement Area #2 Improvements; and

c) The Neighborhood Improvement Area #2 Initial Parcel initially consisted of all property in Neighborhood Improvement Area #2, therefore the Neighborhood Improvement Area #2 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) was allocated 100% of the Neighborhood Improvement Area #2 Assessments, which equal $1,905,000 as shown on the Neighborhood Improvement Area #2 Assessment Roll attached hereto as Appendix G. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #2 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #2 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #2 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-D on the following page..

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-D
Neighborhood Improvement Area #2 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #2 Improvements (a)	$4,228,116
Reserve Fund	$164,967
Capitalized Interest	$0
Cost of Issuance	$110,529
Underwriter's Discount/Underwriter's Counsel	$57,150
Subtotal Special Benefit	*$4,560,762*
Assessments	
Assessments securing Neighborhood Improvement Areas #2-3 Bonds	$1,905,000
Excess Benefits	**$2,655,762**

(a) See Table V-A.2 for details

Neighborhood Improvement Area #3

a) The Actual Costs of the Neighborhood Improvement Area #3 Improvements allocated to Neighborhood Improvement Area #3 equals $6,715,566; and

b) The Neighborhood Improvement Area #3 Assessed Property receives special benefit from the Neighborhood Improvement Area #3 Improvements; and

c) The Neighborhood Improvement Area #3 Initial Parcel consists of all property in Neighborhood Improvement Area #3, therefore the Neighborhood Improvement Area #3 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) was allocated 100% of the Neighborhood Improvement Area #3 Assessments, which equal $4,450,000 as shown on the Neighborhood Improvement Area #3 Assessment Roll attached hereto as Appendix H. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #3 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #3 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #3 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-E on the following page.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-E
Neighborhood Improvement Area #3 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #3 Improvements (a)	$6,715,566
Reserve Fund	$385,357
Capitalized Interest	$360,710
Cost of Issuance	$241,471
Underwriter's Discount/Underwriter's Counsel	$133,500
Subtotal Special Benefit	*$7,836,604*
Assessments	
Assessments securing Neighborhood Improvement Areas #2-3 Bonds	$4,450,000
Excess Benefits	**$3,386,604**

(a) See Table V-A.3 for details

Neighborhood Improvement Area #4

a) The estimated costs of the Neighborhood Improvement Area #4 Improvements allocated to Neighborhood Improvement Area #4 equals $5,778,220; and

b) The Neighborhood Improvement Area #4 Assessed Property receives special benefit from the Neighborhood Improvement Area #4 Improvements; and

c) The Neighborhood Improvement Area #4 Initial Parcel consists of all property in Neighborhood Improvement Area #4, therefore the Neighborhood Improvement Area #4 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) will be allocated 100% of the Neighborhood Improvement Area #4 Assessments, which equal $4,000,000 as shown on the Neighborhood Improvement Area #4 Assessment Roll attached hereto as Appendix I. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #4 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #4 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #4 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-F on the following page.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-F

Neighborhood Improvement Area #4 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #4 Improvements (a)	$5,813,136
Reserve Fund	$342,289
Capitalized Interest	$152,167
Cost of Issuance	$228,000
Administration Fund	$25,000
Underwriter's Discount/Underwriter's Counsel	$120,000
Subtotal Special Benefit	*$6,680,592*
Assessments	
Assessments securing Neighborhood Improvement Area #4 Bonds	$4,000,000
Excess Benefits	**$2,680,592**

(a) See Table V-A.4 for details

Neighborhood Improvement Area #5A

a) The estimated costs of the Neighborhood Improvement Area #5A Improvements allocated to Neighborhood Improvement Area #5A equals $10,435,347; and

b) The Neighborhood Improvement Area #5A Assessed Property receives special benefit from the Neighborhood Improvement Area #5A Improvements; and

c) The Neighborhood Improvement Area #5A Initial Parcel consists of all property in Neighborhood Improvement Area #5A, therefore the Neighborhood Improvement Area #5A Initial Parcel (or Parcel or Parcels subsequently subdivided from it) will be allocated 100% of the Neighborhood Improvement Area #5A Assessments, which equal $7,300,000 as shown on the Neighborhood Improvement Area #5A Assessment Roll attached hereto as Appendix J-2. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #5A is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #5A Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #5A Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-G on the following page.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-G
Neighborhood Improvement Area #5A Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #5A Improvements (a)	$10,435,347
Reserve Fund	$667,250
Capitalized Interest	$310,250
Cost of Issuance	$474,500
Underwriter's Discount/Underwriter's Counsel	$219,000
Subtotal Special Benefit	*$12,106,347*
Assessments	
Assessments securing Neighborhood Improvement Area #5A's portion of NIA #5 Bonds	$7,300,000
Excess Benefits	**$4,806,347**

(a) See Table V-A.5 for details

Neighborhood Improvement Area #5B

a) The estimated costs of the Neighborhood Improvement Area #5B Improvements allocated to Neighborhood Improvement Area #5B equals $19,535,280; and

b) The Neighborhood Improvement Area #5B Assessed Property receives special benefit from the Neighborhood Improvement Area #5B Improvements; and

c) The Neighborhood Improvement Area #5B Initial Parcel consists of all property in Neighborhood Improvement Area #5B, therefore the Neighborhood Improvement Area #5B Initial Parcel (or Parcel or Parcels subsequently subdivided from it) will be allocated 100% of the Neighborhood Improvement Area #5B Assessments, which equal $13,484,000 as shown on the Neighborhood Improvement Area #5B Assessment Roll attached hereto as Appendix J-3. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #5B is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #5B Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #5B Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-H on the following page.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table V-H
Neighborhood Improvement Area #5B Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #5B Improvements (a)	$19,535,280
Reserve Fund	$1,225,570
Capitalized Interest	$573,070
Cost of Issuance	$876,460
Underwriter's Discount/Underwriter's Counsel	$404,520
Subtotal Special Benefit	*$22,614,900*
Assessments	
Assessments securing Neighborhood Improvement Area #5B's portion of NIA #5 Bonds	$13,484,000
Excess Benefits	**$9,130,900**

(a) See Table V-A.6 for details

The Developer has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. The Developer has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) the SAP and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property.

K. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City Council for approval, updates to the Assessment Rolls and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel or Lot (ii) the Assessment for each Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VII.G of this Service and Assessment Plan.

The Service and Assessment Plan Update shall reflect the actual interest on the PID Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the PID Bonds and Developer funds.

L. Assessments and Annual Installments

The Assessments will be levied on each Parcel or Lot according to the Assessment Rolls. The Annual Installments of the Assessments will be collected on the dates and in the amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

M. Administrative Expenses

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel or Lot based on the amount of outstanding Assessment remaining on the Parcel or Lot. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which will be revised based on actual costs incurred in Annual Service Plan Updates. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of Administration Expenses.

N. Additional Interest Rate

Pursuant to the PID Act, the interest rate for Assessments which secure a series of PID Bonds, may exceed the actual interest rate per annum paid on the PID Bonds by no more than one half of one percent (0.50%). For Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to the extent funds are available under the applicable Indenture, forty percent (40.0%) of the funds generated by the Additional Interest Rate (0.20%) will initially fund the Prepayment Reserve. For Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to the extent funds are available under the applicable Indenture, the remaining sixty percent (60.0%) balance of the funds generated by the Additional Interest Rate (0.30%) will initially fund the Delinquency Reserve. For the Neighborhood Improvement Area #2-3 Bonds, the Neighborhood Improvement Area #4 Bonds, and the Neighborhood Improvement Area #5 Bonds, the funds generated by the Additional Interest Rate, (0.50%), will fund the Delinquency and Prepayment Reserve (as described in Section V.Q herein) pursuant to the applicable indenture.

O. Prepayment Reserve

As stated, a portion of the funds generated by the Additional Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds are actually redeemed ("the Prepayment Reserve"). To the extent funds are available under the applicable Indenture, each Prepayment Reserve shall be funded each year until it reaches 1.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, but in no event will the annual collections be more than 0.20% higher than the actual interest rate paid on the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds. If the PID Act is subsequently amended to allow prepayment of an Assessment to include all applicable interest from the date of prepayment through and including the date of the regularly scheduled Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds payments to be charged upon the prepayment of the Assessment, the 0.20% allocated to fund the associated interest charged between the date of prepayment of the Assessment and the date on which Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds are actually prepaid may be eliminated. If in a given year the additional reserve is fully funded at 1.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, respectively, the City and the Developer can allocate the Prepayment Reserve Component

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

of the Additional Interest Rate collected during that year to the Delinquency Reserve or to pay Administrative Expenses as set forth in the applicable Indenture.

P. DELINQUENCY RESERVE

To the extent funds are available under the applicable Indenture, each additional delinquency reserve (the "Delinquency Reserve") shall be funded each year up to 4.0% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, but in no event will the annual collection of the Delinquency Reserve be more than 0.30% higher than the actual interest rate paid on the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, respectively. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, the City and the Developer shall allocate the Delinquency Reserve component of the Additional Interest Rate collected to the redemption of Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds as set forth in the applicable Indenture.

Q. DELINQUENCY AND PREPAYMENT RESERVE

With respect to the Neighborhood Improvement Areas #2-3 Bonds, a portion of the funds generated by the Additional Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which and Neighborhood Improvement Areas #2-3 Bonds are redeemed and to offset any possible delinquent payments. To the extent funds are available under the applicable Indenture, this additional reserve for Neighborhood Improvement Areas #2-3 Bonds (the "Delinquency and Prepayment Reserve") shall be funded each year up to 5.5% of the par amount of the Neighborhood Improvement Areas #2-3 Bonds. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Areas #2-3 Bonds, the City shall designate such Additional Interest Rate collected for the redemption of Neighborhood Improvement Areas #2-3 Bonds as set forth in the applicable Indenture.

With respect to the Neighborhood Improvement Area #4 Bonds, a portion of the funds generated by the Additional Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which and Neighborhood Improvement Area #4 Bonds are actually redeemed and to offset any possible delinquent payments. To the extent funds are available under the applicable Indenture, this additional reserve for the Neighborhood Improvement Area #4 Bonds shall be funded each year up to 5.5% of the par amount of the Neighborhood Improvement Area #4 Bonds. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Area #4 Bonds, the City shall designate such Additional Interest Rate collected for the redemption of Neighborhood Improvement Area #4 Bonds as set forth in the applicable Indenture.

With respect to the Neighborhood Improvement Area #5 Bonds, a portion of the funds generated by the Additional Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which and Neighborhood Improvement Area #5 Bonds are actually redeemed and to offset any possible delinquent payments. To the extent funds are available under the applicable Indenture, this additional reserve for Neighborhood Improvement Area #5 Bonds (the "Delinquency and Prepayment Reserve") shall be funded each year up to 5.5% of the par amount of the Neighborhood Improvement Area #5 Bonds. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Improvement Area #5 Bonds, the City shall designate such Additional Interest Rate collected for the redemption of Neighborhood Improvement Area #5 Bonds as set forth in the applicable Indenture.

R. TIRZ CREDIT

The City has agreed to use TIRZ Revenues from TIRZ No. 4 generated from property within Neighborhood Improvement Area #1 Assessed Property to offset a portion of the Annual Installment on the Neighborhood Improvement Area #1 Assessed Property and has agreed to use TIRZ Revenues from TIRZ No. 8 generated from property within Neighborhood Improvement Areas #2-5 Major Improvements Assessed Property to offset a portion of the Annual Installment on the Neighborhood Improvement Areas #2-5 Major Improvements Assessed Property, respectively (the "TIRZ Credit"). The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit applicable to the Parcel.

S. INCORPORATION BY REFERENCE

The Recitals to this amended and restated Service and Assessment Plan are hereby incorporated by reference as if set forth in the body of this amended and restated Service and Assessment Plan and are made a part hereof for all purposes

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

VI. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five-year period. The Major Improvements financed with the Neighborhood Improvement Areas #2-5 Major Improvement Bonds and the Neighborhood Improvement Area #1 Improvements financed with the Neighborhood Improvement Area #1 Bonds have been constructed and accepted by the City or MSUD, as applicable. The Neighborhood Improvement Area #2 Improvements have been constructed and accepted by the City or MSUD, as applicable. The Neighborhood Improvement Area #3 Improvements have been constructed and accepted by the City or MSUD, as applicable. The Neighborhood Improvement Area #4 Improvements have been constructed and accepted by the City or MSUD, as applicable. It is anticipated that the Neighborhood Improvement Area #5A Improvements will be completed and accepted by the City or MSUD, as applicable, in Q4 2021 and the Neighborhood Improvement Area #5B Improvements will be completed and accepted by the City or MSUD, as applicable, in approximately 12-18 months. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Rolls. Any update to this Service and Assessment Plan is herein referred as an "Annual Service Plan Update."

The projected Annual Installments for the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, the Neighborhood Improvement Areas #2-3 Bonds (relating to Neighborhood Improvement Area #2), the Neighborhood Improvement Areas #2-3 Bonds (relating to Neighborhood Improvement Area #3), the Neighborhood Improvement Area #4 Bonds (relating to both Neighborhood Improvement Area #4), the Neighborhood Improvement Area #5 Bonds (relating to Neighborhood Improvement Area #5A and Neighborhood Improvement Area #5B), are shown on Appendix E, Appendix F, Appendix G, Appendix H, Appendix I, and Appendix J-1, respectively. The projected annual installments are subject to revision and shall be updated in the Annual Service Plan Update as necessary.

The Actual Costs for Neighborhood Improvement Area #1 Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #1 Bonds and payment of expenses incurred in the establishment, administration and operation of the PID is $16,242,238 as shown in Table VI-A. The Actual Costs for Neighborhood Improvement Areas #2-5 Major Improvements plus costs related to the issuance of the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is $19,299,494 as shown in Table VI-A on the following page.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table VI-A
Sources and Uses of Funds – NIA #1 and NIA #2-5

Sources of Funds	Neighborhood Improvement Area #1	Neighborhood Improvement Area #2-5
Gross Bond Amount	$11,560,000	$16,825,000
Developer's Advance (a)	$2,581,645	$437,266
Other funding sources (b)	$2,100,592	$2,037,228
Total Sources	**$16,242,238**	**$19,299,494**
Uses of Funds		
Authorized Improvements (c)	$12,644,097	$13,854,089
Debt Service Reserve Fund	$978,100	$1,430,125
Capitalized Interest	$1,448,051	$2,398,264
Costs of Issuance	$871,556	$1,179,750
Underwriter's Discount	$300,434	$437,266
Total Uses	**$16,242,238**	**$19,299,494**

(a) The amounts represent the Developer deposits at the time of bond issuance.

(b) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the bond proceeds and Developer deposits at bond closing.

(c) See Table V-A for details.

The Actual Costs for Neighborhood Improvement Area #2 Improvements and the Neighborhood Improvement Area #3 Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #2-3 Bonds is $12,118,963 as shown in Table VI-B on the following page.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table VI-B
Sources and Uses of Funds – NIA #2 and NIA #3

Sources of Funds	Neighborhood Improvement Area #2	Neighborhood Improvement Area #3	Total
Neighborhood Improvement Areas #2-3 Bond Amount	$1,905,000	$4,450,000	$6,355,000
Other funding sources (a)	$2,655,762	$3,108,201	$5,763,963
Total Sources	**$4,560,762**	**$7,558,201**	**$12,118,963**
Uses of Funds			
Authorized Improvements (b)	$4,228,116	$6,437,163	$10,665,279
Debt Service Reserve Fund	$164,967	$385,357	$550,324
Capitalized Interest	$0	$360,710	$360,710
Costs of Issuance	$110,529	$241,471	$352,000
Underwriter's Discount	$57,150	$133,500	$190,650
Total Uses	**$4,560,762**	**$7,558,201**	**$12,118,963**

(a) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the Neighborhood Improvement Areas #2-3 Bond proceeds and Developer deposits at bond closing.

(b) See Table V-D and Table V-E for details.

The Actual costs for Neighborhood Improvement Area #4 Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #4 Bonds is $6,680,592 as shown in Table VI-C on the following page.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table VI-C
Sources and Uses of Funds – NIA #4

Sources of Funds	Neighborhood Improvement Area #4
Neighborhood Improvement Area #4 Bond Amount	$4,000,000
Other funding sources (a)	$2,680,592
Total Sources	**$6,680,592**
Authorized Improvements (b)	$5,813,136
Debt Service Reserve Fund	$342,289
Capitalized Interest	$152,167
Costs of Issuance	$228,000
Administration Fund	$25,000
Underwriter's Discount	$120,000
Total Uses	**$6,680,592**

(a) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the Neighborhood Improvement Area #4 Bond proceeds and Developer deposits at bond closing.
(b) See Table V-F for details.

The Estimated Costs for Neighborhood Improvement Area #5A Improvements and the Neighborhood Improvement Area #5B Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #5 Bonds is $34,721,247 as shown in Table VI-D on the following page.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table VI-D
Estimated Sources and Uses of Funds – NIA #5A and NIA #5B

Sources of Funds	Neighborhood Improvement Area #5A	Neighborhood Improvement Area #5B	Total
Neighborhood Improvement Area #5 Bond Amount	$7,300,000	$13,484,000	$20,784,000
Other funding sources (a)	$4,806,347	$9,130,900	$13,937,247
Total Sources	**$12,106,347**	**$22,614,900**	**$34,721,247**
Uses of Funds			
Authorized Improvements (b)	$10,435,347	$19,535,280	$29,970,627
Debt Service Reserve Fund	$667,250	$1,225,570	$1,892,820
Capitalized Interest	$310,250	$573,070	$883,320
Costs of Issuance	$474,500	$876,460	$1,350,960
Underwriter's Discount	$219,000	$404,520	$623,520
Total Uses	**$12,106,347**	**$22,614,900**	**$34,721,247**

(a) The other funding sources represent projected costs of Authorized Improvements already paid or to be paid by the Developer in excess of the Neighborhood Improvement Area #5 Bond proceeds at bond closing.

(b) See Table III-E and Table III-F for details.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Areas #2-5 and Neighborhood Improvement Area #1 is shown by Table VI-E. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table VI-E
Annual Projected Costs and Annual Projected Indebtedness – NIA #2-5 and NIA #1

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #2-5 Projected Annual Installments	NIA #1 Projected Annual Installments
2019 & Prior	$35,541,732	$28,385,000	$7,156,732	$3,531,274	$2,370,798
2020	$0	$0	$0	$1,798,848	$1,097,110
2021	$0	$0	$0	$1,796,497	$1,095,984
2022	$0	$0	$0	$1,796,973	$1,094,108
2023	$0	$0	$0	$1,794,836	$1,096,483
2024	$0	$0	$0	$1,790,088	$1,097,723
2025	$0	$0	$0	$1,792,728	$1,097,826
2026	$0	$0	$0	$1,786,883	$1,057,245
2027	$0	$0	$0	$1,787,989	$1,050,179
Total	**$35,541,732**	**$28,385,000**	**$7,156,732**	**$17,876,116**	**$11,057,456**

The annual projected costs shown in Table VI-E are the annual expenditures relating to the Authorized Improvements shown in Table III-A, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.1. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Areas #2-3 is shown by Table VI-F. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table VI-F
Annual Projected Costs and Annual Projected Indebtedness - NIA #2-3

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #2 Projected Annual Installments	NIA #3 Projected Annual Installments
2019 & Prior	$12,118,963	$6,355,000	$5,763,963	$0	$0
2020	$0	$0	$0	$144,563	$196,967
2021	$0	$0	$0	$114,277	$245,994
2022	$0	$0	$0	$114,448	$261,694
2023	$0	$0	$0	$114,627	$261,714
2024	$0	$0	$0	$114,814	$261,749
2025	$0	$0	$0	$115,009	$261,798
2026	$0	$0	$0	$115,213	$261,862
2027	$0	$0	$0	$115,425	$261,941
Total	**$12,118,963**	**$6,355,000**	**$5,763,963**	**$948,376**	**$2,013,719**

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

The annual projected costs shown in Table VI-F are the annual expenditures relating to the Authorized Improvements shown in Tables III-B and III-C, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.2 and Table V-A.3. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Area #4 Bonds is shown by Table VI-G below. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table VI-G
Annual Projected Costs and Annual Projected Indebtedness - NIA #4

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #4 Projected Annual Installments
2021	$6,680,592	$4,000,000	$2,680,592	$0
2022	$0	$0	$0	$245,000
2023	$0	$0	$0	$245,444
2024	$0	$0	$0	$245,902
2025	$0	$0	$0	$246,374
2026	$0	$0	$0	$246,860
2027	$0	$0	$0	$247,362
Total	**$6,680,592**	**$4,000,000**	**$2,680,592**	**$1,476,942**

The annual projected costs shown in Table VI-G are the annual expenditures relating to the Authorized Improvements shown in Table III-D, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.4. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Area #5 is shown by Table VI-H. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table VI-H
Annual Projected Costs and Annual Projected Indebtedness - NIA #5

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #5A Projected Annual Installments	NIA #5B Projected Annual Installments
2021	$12,106,347	$7,300,000	$4,806,347	$0	$0
2022	$22,614,900	$13,484,000	$9,130,900	$35,000	$65,000
2023	$0	$0	$0	$447,450	$839,505
2024	$0	$0	$0	$445,077	$835,052
2025	$0	$0	$0	$447,717	$840,007
2026	$0	$0	$0	$445,135	$835,162
2027	$0	$0	$0	$447,568	$839,727
Total	**$34,721,247**	**$20,784,000**	**$13,937,247**	**$2,267,947**	**$4,254,454**

The annual projected costs shown in Table VI-H are the annual expenditures relating to the Authorized Improvements shown in Tables III-E and III-F, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table VI-D. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer.

B. HOMEBUYER DISCLOSURE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The homebuyer disclosure is attached hereto as Appendix D and may be updated in an Annual Service Plan Update.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

VII. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #1 is shown on the Neighborhood Improvement Area #1 Assessment Roll, attached as Appendix E, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Neighborhood Improvement Area #1 Bonds, to fund the prepayment reserve and delinquency reserve described in Section VI, and to cover Administrative Expenses of Neighborhood Improvement Area #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel in Neighborhood Improvement Area #1. The TIRZ Credit for each Parcel shall be as described in Section V.R, and shall be as provided for in Section VII.D and VII.E below:

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS RELATED TO THE MAJOR IMPROVEMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREAS #2-5

The Assessment and Annual Installments related to the Major Improvements for each Assessed Property located within Neighborhood Improvement Areas #2-5 are shown on the Neighborhood Improvement Areas #2-5 Major Improvements Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to fund the prepayment reserve and delinquency reserve described in Section VI, to cover Administrative Expenses of Neighborhood Improvement Areas #2-5.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREA #2, NEIGHBORHOOD IMPROVEMENT AREA #3, NEIGHBORHOOD IMPROVEMENT AREA #4, NEIGHBORHOOD IMPROVEMENT AREA #5A, AND NEIGHBORHOOD IMPROVEMENT AREA #5B

The Assessment and Annual Installments related to the Neighborhood Improvement Area #2 Improvements for each Assessed Property located within Neighborhood Improvement Area #2 are shown on the Neighborhood Improvement Area #2 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

under the Neighborhood Improvement Areas #2-3 Bonds and to cover Administrative Expenses of Neighborhood Improvement Area #2.

The Assessment and Annual Installments related to the Neighborhood Improvement Area #3 Improvements for each Assessed Property located within Neighborhood Improvement Area #3 are shown on the Neighborhood Improvement Area #3 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Areas #2-3 Bonds, and to cover Administrative Expenses of Neighborhood Improvement Area #3.

The Assessment and Annual Installments related to the Neighborhood Improvement Area #4 Improvements for each Assessed Property located within Neighborhood Improvement Area #4 are shown on the Neighborhood Improvement Area #4 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Area #4 Bonds, and to cover Administrative Expenses of Neighborhood Improvement Area #4.

The Assessment and Annual Installments related to the Neighborhood Improvement Area #5A Improvements for each Assessed Property located within Neighborhood Improvement Area #5A are shown on the Neighborhood Improvement Area #5A Assessment Roll, attached as Appendix J-2, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Area #5 Bonds and to cover Administrative Expenses of Neighborhood Improvement Area #5A.

The Assessment and Annual Installments related to the Neighborhood Improvement Area #5B Improvements for each Assessed Property located within Neighborhood Improvement Area #5B are shown on the Neighborhood Improvement Area #5B Assessment Roll, attached as Appendix J-3, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Area #5 Bonds, and to cover Administrative Expenses of Neighborhood Improvement Area #5B.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

D. TIRZ Credit for Parcels Located in Neighborhood Improvement Area #1

The Annual Installment for each Parcel in Neighborhood Improvement Area #1 shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel.

The TIRZ Credit for each Parcel in Neighborhood Improvement Area #1 in any given year shall be determined by the TIRZ Revenues collected within TIRZ No. 4 in the preceding year (i.e., TIRZ Revenues collected in 2020 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2021).

E. TIRZ Credit for Parcels Located in Neighborhood Improvement Areas #2-5

The Annual Installment for each Parcel in Neighborhood Improvement Areas #2-5 shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel.

The TIRZ Credit for each Parcel in Neighborhood Improvement Areas #2-5 in any given year shall be determined by the TIRZ Revenues collected within TIRZ No. 8 in the preceding year (i.e., TIRZ Revenues collected in 2019 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2020).

F. Reallocation of Assessments for Parcels Located Within the PID

1. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the new divided Assessed Property
B = the Assessment for the Assessed Property prior to division
C = the estimated As-Built Assessed Value of the new divided Assessed Property
D = the sum of the As-Built Assessed Value for all of the new divided Assessed Properties

The calculation of the As-Built Assessed Value of an Assessed Property shall be performed by the Administrator based on information from the City, the Developer, third party consultants, the Official Public Records of Denton County, Texas, and any other relevant source of information regarding the Assessed Property. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded Subdivision Plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Assessment for the new subdivided Lot
B = the Assessment for the Parcel prior to subdivision
C = the sum of the estimated As-Built Assessed Value of all new subdivided Lots with same Lot Type
D = the sum of the estimated As-Built Assessed Value for all of the new subdivided Lots excluding Non-Benefitted Property
E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an estimated As-Built Assessed Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact future as-built Lot value and any other information available to the Developer. The calculation of the estimated As-Built Lot value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Developer, homebuilders, third party consultants, and/or the Official Public Records of Denton County, Texas regarding the Lot.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

3. Upon Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

G. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. The payments required above shall be treated the same as any Assessment that is due and owing under the Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the Act.

H. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such series of PID Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of PID Bonds for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds shall applied to redeem Bonds of such series. The Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess PID Bond proceeds being available to redeem PID Bonds, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the PID Bonds, including interest on the PID Bonds and Administrative Expenses, and such excess Bond proceeds shall be applied to redeem Bonds. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on estimated build out value of each Parcel or Lot, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the PID Bonds, including interest on the PID Bonds and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the PID Bonds is equal to the outstanding principal amount of the PID Bonds.

3. If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and the Actual Costs for the Authorized Improvements are less than the Budgeted Costs used to calculate the Assessments securing the PID Bonds, resulting in excess Bond proceeds, then the City Council may reduce the Assessment securing the PID Bonds for each Assessed Property on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds.

4. Similarly, if the City does not undertake some of the Authorized Improvements with the PID Bonds then the City Council may reduce the Assessment securing the PID Bonds for each Assessed Property pro-rata to reflect only the Actual Costs that were expended. The Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds.

5. The City Council may apply excess PID Bond proceeds to the redemption of the respective PID Bonds.

I. PAYMENT OF ASSESSMENTS

1. Payment in Full

(a) The Assessment for any Parcel may be paid in full at any time in accordance the PID Act. The Payment shall include all Prepayment Costs. If prepayment in full will result in redemption of PID Bonds, the payment amount shall be reduced from any proceeds from the Debt Service Reserve Fund applied to the redemption pursuant to the Indenture, net of any other costs applicable to the redemption of PID Bonds.

(b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.

(c) Upon payment in full of an Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the related Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable "Notice of PID Assessment Termination."

(d) At the option of the Parcel owner, the Assessment on any Parcel may be paid in part in an amount equal to the amount of prepaid Assessments plus Prepayment Costs with respect thereto. Upon the payment of such amount for a Parcel, the

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made. The partial Assessment payment will be used to redeem the bonds.

2. Payment of Annual Installments

The Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the Act authorizes the City to collect interest and collection costs on the outstanding Assessment. An Annual Installment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Assessment Roll, which includes interest on the outstanding Assessment and Administrative Expenses.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #1 in Appendix E and Neighborhood Improvement Areas #2-5 in Appendix F have been calculated using an interest rate on the Neighborhood Improvement Area #1 Bonds of 7.25% and an interest rate on the Neighborhood Improvement Areas #2-5 Major Improvement Bonds of 8.25%, respectively.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #2 in Appendix G and Neighborhood Improvement Areas #3 in Appendix H have been calculated using an interest rate of 4.125% for the Neighborhood Improvement Area #2-3 Bonds maturing through 2039 and an interest rate of 4.250% for the Neighborhood Improvement Area #2-3 Bonds maturing after 2039.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #4 in Appendix I have been calculated using an interest rate of 4.125% for the Neighborhood Improvement Area #4 Bonds.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #5A and Neighborhood Improvement Area #5B in Appendix J (including Appendix J-1, Appendix J-2, and Appendix J-3) have been calculated using an estimated interest rate of 4.25% for the Neighborhood Improvement Area #5 Bonds.

The Annual Installments shall be reduced to equal the actual costs of repaying the PID Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances. If additional Assessments are levied on the Project by the City, the Annual Installments will be adjusted to reflect the changes.

The City reserves and shall have the right and option to refund the PID Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding PID Bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding PID

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Bonds, and such refunding PID Bonds shall constitute "PID Bonds" for purposes of this Service and Assessment Plan.

J. COLLECTION OF ANNUAL INSTALLMENTS

The Administrator shall, no less frequently than annually, prepare and submit to the City Council for its approval, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments for the Assessed Property. Each Annual Installment shall be reduced by any credits applied under the Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, and existing deposits for a prepayment reserve. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies in the same manner and at the same time as ad valorem taxes. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such Assessed Property and such Assessed Property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such Assessed Property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated each September 1 and assessed annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

Each Annual Installment for the Neighborhood Improvement Area #2 Assessments, including the interest on the unpaid amount of an Assessment, shall be assessed annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #2 Annual Installments. Collection of the Annual Installment for the Neighborhood Improvement Area #2 Assessments commenced as of September 1, 2019.

Each Annual Installment for the Neighborhood Improvement Area #3 Assessments, including the interest on the unpaid amount of an Assessment, shall be assessed annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #3 Annual Installments. Collection of the Annual Installment for the Neighborhood Improvement Area #3 Assessments commenced with the issuance of the Neighborhood Improvement Areas #2-3 Bonds.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Each Annual Installment for the Neighborhood Improvement Area #4 Assessments, including the interest on the unpaid amount of an Assessment, shall be assessed annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #4 Annual Installments. Collection of the Annual Installment for the Neighborhood Improvement Area #4 Assessments commenced with the issuance of the Neighborhood Improvement Area #4 Bonds.

Each Annual Installment for the Neighborhood Improvement Area #5A Assessments and the Neighborhood Improvement Area #5B Assessments including the interest on the unpaid amount of an Assessment shall begin with the issuance of Neighborhood Improvement Area #5 Bonds and be assessed annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #5A Annual Installments and the Neighborhood Improvement Area #5B Annual Installments. Collection of the Annual Installment for the Neighborhood Improvement Area #5A Assessments and Neighborhood Improvement Area #5B Assessments shall commence with the issuance of the Neighborhood Improvement Area #5 Bonds.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Property claiming that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, must send a written notice describing the error to the City no later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. If an owner fails to give such notice, such owner shall be deemed to have accepted the calculation of the Assessment Rolls (including the Annual Installments) and to have waived any objection to the calculation. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Rolls should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Council for approval, to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Rolls may be appealed to the City Council. Any amendments made to the Assessment Rolls pursuant to calculation errors shall be made pursuant to the PID Act.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall terminate on the date the Assessment is paid in full, including payment of any unpaid Annual Installments and Delinquent Collection Costs, if any. After the termination of the Assessment, and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination."

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act, unless stated otherwise herein or in the

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Indenture, such determination shall be conclusive.

E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan, or the application of same to an Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part thereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose. In addition, the amendment and restatement to the Original SAP does not in any way affect the Assessment lien placed on the Assessed Property as part of the levy of Assessments for the Neighborhood Improvement Area #1 Improvements and the Neighborhood Improvement Area's #2-5 Major Improvements on November 10, 2015, the levy of Assessments for the Neighborhood Improvement Area #2 on August 28, 2018, the levy of Assessments for the Neighborhood Improvement Area #3 on September 10, 2019, the levy of Assessments for the Neighborhood Improvement Area #4 on July 14, 2020, the levy of Assessments for the Neighborhood Improvement Area #5A on July 13, 2021, or the levy of Assessments for the Neighborhood Improvement Area #5B on December 14, 2021.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX A
UPDATED PID MAP AND CONCEPT PLAN

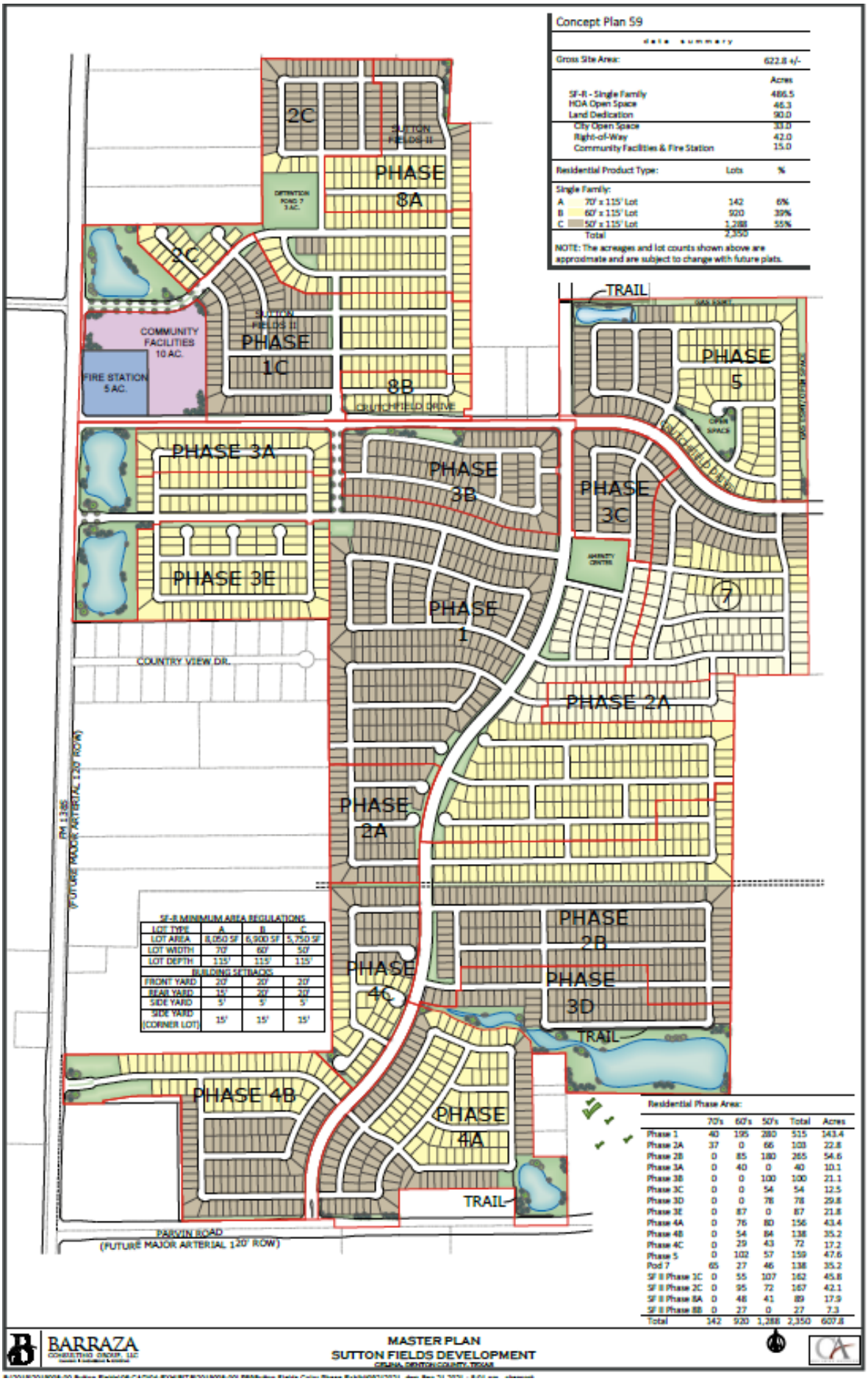
Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX A
Updated PID Map and Concept Plan

PID Boundary Map



Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)



Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX B
LEGAL DESCRIPTIONS OF PARCELS

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX B
Legal Description of Parcels

622.779 ACRE TRACT

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, the Thomas H. McIntyre Survey, Abstract No. 903, the Thomas B. Cox Survey, Abstract No. 309, the Carrol Jackson Survey, Abstract No. 1546, the Jacob Rue Survey, Abstract No. 1109, and the Hiram Rue Survey, Abstract No. 1111, in Denton County, Texas, and being all of that certain tract of land described in deed to Denton County 128 Development LLC recorded in Document No. 2013-135475, of the Real Property Records of Denton County, Texas (RPRDCT), all of that certain tract of land described in deed to Tarsan Corporation recorded in Document No. 2002-108524, RPRDCT, all of those certain tracts of land described in deeds to Mike A. Myers Investment Holdings, L.P. recorded in Document No. 2005-33384, RPRDCT, Document No. 2007-53939 RPRDCT, and Document No. 2005-93340, RPRDCT, all of that certain tract of land described in deed to The Amanda S. Myers Irrevocable Asset Trust recorded in Document No. 2011-125051, RPRDCT, all of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and part of that certain tract of land described in deed to Frisco Industrial Partners recorded in Document NO. 2008-66233, RPRDCT, and being more particularly described as follows;

BEGINNING at a 1/2 inch capped iron rod found, said iron rod being located on the east right-of-way line of Farm to Market (FM) Road No. 1385 (variable width R.O.W.), and also being the northwest corner of Countryview Addition, an addition to Denton County according to Final Plat recorded in Cabinet F, Page 267, of the Plat Records of Denton County, Texas;

THENCE North 01°28’19” East, with said east right-of-way line of FM No. 1385, a distance of 310.72 feet to a ½ inch iron rod found for corner, said iron rod being the northwest corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT, and a southwest corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT;

THENCE North 01°22’30” East, continuing with the east right-of-way line of FM No. 1385, a distance of 204.07 feet to a 1/2 inch iron rod found for corner, said iron rod being the northwest corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT, and the southwest corner of the aforementioned tract of land described in deed to Tarsan Corporation recorded in Document No. 2002-108524, RPRDCT;

THENCE North 01°32’20” East, continuing with the east right-of-way line of FM No. 1385, a distance of 455.39 feet to a 1/2 inch iron rod found for corner;

THENCE North 01°55’54” East, continuing with the east right-of-way line of FM No. 1385, a distance of 446.59 feet to a 1/2 inch iron rod found for corner at the intersection of the east right-of-way line of FM No. 1385, and the approximate center of Crutchfield Road (undedicated public road), the northwest corner of said Tarsan Corporation tract, and the southwest corner of said Denton County 128 Development LLC tract;

THENCE North 89°43’38” East, continuing with the east right-of-way line of FM No. 1385, a distance of 2.88 feet to a 1/2 inch iron rod found for corner;

THENCE North 01°41’28” East, continuing with the east right-of-way line of FM No. 1385, a distance of 606.35 feet to a point for corner;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE North 00°48’41” East, continuing with the east right-of-way line of FM No. 1385, a distance of 797.78 feet to a 1/2 inch iron rod found for corner at the most westerly northwest corner of said Denton County 128 Development LLC tract;
THENCE North 89°34’28” East, leaving the east right-of-way line of FM No. 1385, and with the north line of said Denton County 128 Development LLC tract, a distance of 1280.69 feet to a 1/2 inch iron rod found for corner;
THENCE North 00°20’50” West, with a west line of said Denton County 128 Development LLC tract, a distance of 546.92 feet to a 5/8 inch iron rod found for corner;
THENCE North 00°25’58” West, with a west line of said Denton County 128 Development LLC tract, a distance of 553.08 feet to a 1/2 inch iron rod found for corner;
THENCE North 00°04’10” East, with a west line of said Denton County 128 Development LLC tract, a distance of 73.78 feet to a 1/2 inch iron rod found for corner at the most northerly northwest corner of said Denton County 128 Development LLC tract, and the most southerly southwest corner of that certain tract of land described in deed to Blue Angus Ranch, LP, recorded in Instrument No. 2007-107216, RPRDCT;
THENCE South 89°46’34” East, with the most northerly north line of said Denton County 128 Development LLC tract, and the most southerly south line of said Blue Angus Ranch, LP tract, a distance of 959.68 feet to a 3/8 inch iron rod found for corner at the most southerly southeasterly corner of said Blue Angus Ranch, LP tract, and a southwest corner of that certain tract of land described in deed to Fashand Farm, Ltd. recorded in Document No. 2004-135532, RPRDCT;
THENCE South 89°47’07” East, continuing with the most northerly north line of said Denton County 128 Development LLC tract, and with a south line of said Fashand Farm, Ltd. tract, a distance of 395.15 feet to a ½ inch iron rod found for corner;
THENCE South 02°54’24” West, with an east line of said Denton County 128 Development LLC tract, and a west line of said Fashand Farm, Ltd. tract, a distance of 454.69 feet to a 1/2 inch iron rod found for corner;
THENCE North 89°30’36” East, with a north line of said Denton County 128 Development LLC tract, and a south line of said Fashand Farm, Ltd. tract, a distance of 156.62 feet to 1/2 inch iron rod found for corner located at a northeast corner of said Denton County 128 Development LLC tract, a southwest corner of said Fashand Farm, Ltd. tract, and also being the northwest corner of that certain tract of land described in deed to Fashand Farm, Ltd. recorded in Document No. 2005-21653, RPRDCT;
THENCE South 00°08’58” East, with the most easterly east line of said Denton County 128 Development LLC tract, the west line of said Fashand Farm, Ltd. tract recorded in Document No. 2005-21653, RPRDCT, and the west line of that certain tract of land described in deed to Jan M. Paliwoda and Margaret Paliwoda recorded in Volume 4364, Page 1631, RPRDCT, a distance of 2034.69 feet to a 1/2 inch iron rod found for corner located at the northeast corner of that certain tract of land described in deed to SBA Towers IV, LLC recorded in Document No.
2013-94302, RPRDCT;
THENCE South 89°15’21” West, with the north line of said SBA Towers IV, LLC tract, a distance of 50.31 feet to a 1/2 inch iron rod found for corner;
THENCE South 00°56’04” East, with the west line of said SBA Towers IV, LLC tract, a distance of 50.03 feet to a 1/2 inch iron rod found for corner;
THENCE North 89°12’39” East, with the south line of said SBA Towers IV, LLC tract, a distance of 49.92 feet to a 1/2 inch iron rod found for corner located on said most easterly east line of said

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Denton County 128 Development LLC tract, and the we--st line of said Jan M. Paliwoda and Margaret Paliwoda tract;
THENCE South 01°18’28” East, with said most easterly east line of said Denton County 128 Development LLC tract, and the west line of the Jan M. Paliwoda and Margaret Paliwoda tract, a distance of 31.08 feet to a 1/2 inch iron rod found for corner located on said approximate center of Crutchfield Road, and being the southeast corner of said Denton County 128 Development LLC tract;
THENCE North 89°43’38” East, with said approximate center of Crutchfield Road, the north line of said Tarsan tract, and the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005- 33384, RPRDCT, a distance of 627.96 feet to a railroad spike found for corner at the northeast corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT;
THENCE North 00°08’37” West, continuing with the approximate center of Crutchfield Road, and with the west line of the aforementioned Amanda S. Myers Irrevocable Asset Trust tract, a distance of 858.91 feet to a 1/2 inch iron rod found for corner, said iron rod being the northwest corner of said Amanda S. Myers Irrevocable Asset Trust tract, and the southwest corner of said Fashand Farm, Ltd. tract recorded in Document No. 2004-135532, RPRDCT;
THENCE North 89°30’51” East, continuing with the approximate center of Crutchfield Road, and with the north line of the Amanda S. Myers Irrevocable Asset Trust tract, a distance of 1759.29 feet to a 1/2 inch iron rod found for corner;
THENCE South 00°23’19” East, with the east line of the Amanda S. Myers Irrevocable Asset Trust tract, and the west line of that certain tract of land described in deed to Smiley Road, Ltd. recorded in Document No. 2006-2064, RPRDCT, a distance of 2685.16 feet to a 5/8 inch iron rod found for corner;
THENCE South 89°13’31” West, with a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 527.69 feet to a 1/2 inch iron rod found for corner;
THENCE South 00°41’45” West, with a line described in said Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 2985.21 feet to a 60d nail found in asphalt for corner, said nail being located in the approximate center of Parvin Road (undedicated public road);
THENCE North 89°11’44” West, with said approximate center of Parvin Road, and with a line described in said Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 1163.46 feet to a 3/8 inch iron rod found for corner;
THENCE North 00°42’55” West, leaving the approximate center of Parvin Road and with the west line of the Amanda S. Myers Irrevocable Asset Trust tract, the east line of that certain tract of land described in deed to Donald K. Estep and Sonja K. Estep recorded in Document No. 2011-67774, RPRDCT, and that certain tract of land described in deed to Donald Kenny Estep and Sonja Kay Estep recorded in Document No. 2001-99806, RPRDCT, a distance of 280.30 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner;
THENCE South 89°32’42” West, with a south line of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, a distance of 239.66 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner;
THENCE South 00°49’27” East, with an easterly line of said Kim Family Living Trust tract, the west line of said Estep tracts, and the west line of that certain tract of land described in deed to

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Claude Adams and Kathleen Adams recorded in Document No. 2011-67775, RPRDCT, and the west line of that certain tract of land described in deed to David P. Brewer and Carolyn Brewer recorded in Document No. 2012-34990, RPRDCT, a distance of 734.88 feet to a 1/2 inch iron rod found for corner at the southwest corner of said Brewer tract, and an interior "ell" corner of the Kim Family Living Trust tract;

THENCE North 89°20'27" East, a distance of 238.85 feet to a 1/2 inch iron rod found for corner, said iron rod being located at the southeast corner of the Brewer tract, a northeast corner of the Kim Family Living Trust tract, and also being located in the aforementioned approximate center of Parvin Road;

THENCE South 00°32'10" East, with an easterly line of the Kim Family Living Trust tract, and said approximate center of Parvin Road, a distance of 490.79 feet to a 1/2 inch iron rod found for corner at the most southerly southeast corner of the Kim Family Living Trust tract;

THENCE South 89°26'22" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, a distance of 378.96 feet to a nail in asphalt found for corner;

THENCE North 00°17'53" East, leaving the approximate center of Parvin Road, and with a west line of the Kim Family Living Trust tract, and the east line of that certain tract of land described in deed to John M. Cosper and Jackie Cosper recorded in Volume 626, Page 706, RPRDCT, passing at a distance of 27.73 feet a 5/8 inch iron rod in concrete found, continuing in all, a distance of 267.98 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, from which a 5/8 inch iron rod in concrete found bears South 00°17'53" West, a distance of 2.99 feet;

THENCE South 89°25'59" West, with a south line of the Kim Family Living Trust tract, and the north line of the Cosper tract, a distance of 824.19 feet to a 1/2 inch iron rod found for corner;

THENCE South 00°39'57" East, with the west line of the Cosper tract, and an easterly line of the Kim Family Living Trust tract, passing at a distance of 244.64 feet a 1/2 inch iron rod found, continuing in all, a distance of 265.80 feet to a 1/2 inch iron rod found for corner at a southeast corner of Kim Family Living Trust tract, and also being located in the aforementioned approximate center of Parvin Road;

THENCE South 89°09'41" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, passing at a distance of 411.81 feet a 1/2 inch iron rod found at the northeast corner of that certain tract of land described in deed to Swisher Partners, L.P. recorded in Document No. 2004-7927, RPRDCT, continuing in all, a distance of 462.41 feet to a 1/2 inch iron rod found for corner at the southeast corner of that certain tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468,
RPRDCT;

THENCE North 00°41'57" West, with the east line of said City of Celina, Texas tract, a distance of 60.00 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, with a north line of the City of Celina, Texas tract, and Parvin Road, a distance of 1107.30 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE North 00°41'04" West, leaving said north line of Parvin Road, a distance of 843.46 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, a distance of 815.06 feet to a 5/8 inch iron rod with plastic cap marked "PETITTRPLS 4087" set for corner, said iron rod being located on an easterly line of said City of Celina, Texas tract, and the aforementioned east right-of-way line of FM No. 1385;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE North 01°32’26” East, with said east right-of-way line of FM No. 1385 according to City of Celina, Texas tract deed, a distance of 350.05 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner;
THENCE North 89°22’47” East, leaving the east right-of-way line of FM No. 1385, and with the north line of the aforementioned tract of land described in deed to Frisco Industrial Partners recorded in Document No. 2008-66233, RPRDCT, and the south line of that certain tract of land described in deed to Anna Liz Hong recorded in Document No. 2014-15601, RPRDCT, a distance of 1908.52 feet to a 5/8 inch iron rod with plastic cap marked “PETITTRPLS
4087” set for corner;
THENCE North 00°41’47” West, with the east line of said Anna Liz Hong tract, and the most westerly line of the aforementioned Kim Family Living Trust tract, a distance of 1546.84 feet to an old wood corner post found for corner, from which a 5/8 inch iron rod found bears South 16°28’53” West, a distance of 1.57 feet;
THENCE North 00°24’23” West, with the west line of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, passing at a distance of 479.75 feet a 5/8 inch iron rod found at the southeast corner of that certain tract of land described in deed to Lee A. Brown recorded in Document No. 2003-122624, RPRDCT, continuing with said west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of said Lee A. Brown tract, in all, a total distance of 951.64 feet to a 5/8 inch iron rod found for corner at the southeast corner of the aforementioned Countryview Addition;
THENCE North 00°07’02” West, continuing with the west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of said Countryview Addition, a distance of 588.61 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner, from which a ½ inch iron rod found bears South 89°26’31” West, a distance of 1.51 feet;
THENCE South 89°18’14” West, with the south line of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340, RPRDCT, a distance of 1301.63 feet to a 1/2 inch iron rod found for corner at the most southerly southwest corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT, and the southeast corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT;
THENCE South 89°15’45” West, with the south line of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT, a distance of 522.72 feet to the POINT OF BEGINNING of herein described tract of land containing an area of 622.779 acres of land.
Note: This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

SUTTON FIELDS PHASE 2A
22.782 ACRES

TRACT 1

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, IN THE CITY OF CELINA, DENTON COUNTY, TEXAS, AND BEING PART OF THAT CERTAIN TRACT OF LAND DESCRIBED AS TRACT 1 IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-15963, OF THE REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND PART OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR THE SOUTHWEST CORNER OF LOT 2, BLOCK N, OF SUTTON FIELDS PHASE 1A, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT RECORDED IN DOCUMENT NUMBER 2017-395, PLAT RECORDS, DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING LOCATED IN THE EAST LINE OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO LEE A. BROWN RECORDED IN DOCUMENT NUMBER 2003-122624 RPRDCT, ALSO BEING LOCATED IN THE WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NUMBER 2015-15963 RPRDCT;

THENCE NORTH 89°18'13” EAST WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1A, A DISTANCE OF 129.75 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR CORNER, SAID IRON ROD ALSO BEING LOCATED IN THE WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE (CALLED 50-FOOT RIGHT-OF-WAY);

THENCE SOUTH 00°41'47” EAST, CONTINUING WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1A, AND SAID WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE, A DISTANCE OF 5.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR CORNER;

THENCE NORTH 89°18'13” EAST, DEPARTING SAID WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE, AND CONTINUING WITH THE SOUTH LINE OF SUTTON FIELDS PHASE 1A, A DISTANCE OF 619.40 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR CORNER;

THENCE SOUTH 63°21'49” EAST, CONTINUING WITH SAID SOUTH LINE OF SUTTON FIELDS PHASE 1A, A DISTANCE OF 51.22 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR CORNER, SAID IRON ROD BEING LOCATED IN THE WESTERLY RIGHT-OF-WAY LINE OF BOTHWELL BOULEVARD, SAID RIGHT-OF-WAY ACCORDING TO THE RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

RECORDED IN DOCUMENT NUMBER 2017-398, PRDCT, ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

THENCE SOUTHWESTERLY, WITH SAID WEST RIGHT-OF-WAY LINE OF BOTHWELL BOULEVARD, AND WITH SAID CURVE TO THE LEFT WHICH HAS A CENTRAL ANGLE OF 21°57'17", A RADIUS OF 1445.00 FEET, A CHORD THAT BEARS SOUTH 15°39'33" WEST, A DISTANCE OF 550.31 FEET, FOR AN ARC DISTANCE OF 553.70 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD ALSO BEING A SOUTHWEST CORNER OF SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1;

THENCE SOUTH 85°19'22" EAST, WITH THE SOUTH LINE OF THE BOTHWELL BOULEVARD DEDICATION ACCORDING TO SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, A DISTANCE OF 90.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD BEING A SOUTHEAST CORNER OF SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, THE SOUTHWEST CORNER OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT RECORDED IN DOCUMENT NUMBER 2017-478, PRDCT, AND BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

THENCE SOUTHWESTERLY, OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND WITH SAID CURVE TO THE LEFT WHICH HAS A CENTRAL ANGLE OF 05°22'43", A RADIUS OF 1355.00 FEET, A CHORD THAT BEARS SOUTH 01°59'34" WEST, A DISTANCE OF 127.16 FEET, FOR AN ARC DISTANCE OF 127.20 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER;

THENCE CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, THE FOLLOWING COURSES TO A 5/8-INCH IRON RODS WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER:

SOUTH 00°41'47" EAST, A DISTANCE OF 177.23 FEET;

SOUTH 89°43'30" WEST, A DISTANCE OF 90.00 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 20.00 FEET;

AND SOUTH 89°43'30" WEST, A DISTANCE OF 635.87 FEET, SAID IRON ROD BEING LOCATED IN THE WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND THE EAST LINE OF THAT CERTAIN TRACT OF LAND DESCRIBED AS TRACT II IN DEED TO TIMOTHY DAN CHESNEY AND MARGIE BETH CHESNEY RECORDED IN DOCUMENT NUMBER 94-R0036277, RPRDCT;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE NORTH 00°41'47" WEST, WITH THE COMMON LINE OF SAID CADG SUTTON FIELDS, LLC AND SAID CHESNEY TRACT RECORDED IN DOCUMENT NUMBER 94-R0036277 RPRDCT, AND THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO TIM CHESNEY AND MARGIE BETH CHESNEY RECORDED IN VOLUME 1209, PAGE 434, RPRDCT, A DISTANCE OF 344.97 FEET TO AN OLD WOOD CORNER POST FOUND FOR CORNER AT THE NORTHWEST CORNER OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, A SOUTHWEST CORNER OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-15963, RPRDCT, AND THE SOUTHEAST CORNER OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO JENNIFER S. DAHL AND RICHARD A. DAHL, RECORDED IN DOCUMENT NUMBER 2006-1961 RPRDCT, FROM WHICH A 5/8 INCH IRON ROD FOUND BEARS SOUTH 16°28'53" WEST, A DISTANCE OF 1.57 FEET;

THENCE NORTH 00°24'23" WEST, WITH A WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-15963, RPRDCT, AND THE EAST LINE OF SAID DAHL TRACT, A DISTANCE OF 498.94 TO THE POINT OF BEGINNING, AND CONTAINING 13.792 ACRES OF LAND.

TRACT 2

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, THE CARROL JACKSON SURVEY, ABSTRACT NUMBER 1546, THE JACOB RUE SURVEY, ABSTRACT NUMBER 1109, AND THE THOMAS B. COX SURVEY, ABSTRACT NUMBER 309, IN THE CITY OF CELINA, DENTON COUNTY, TEXAS, AND BEING PART OF THOSE CERTAIN TRACTS OF LAND DESCRIBED AS TRACT 1, AND TRACT 4, IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-15963, OF THE REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF LOT 5, BLOCK R, OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA RECORDED IN DOCUMENT NUMBER 2017-478, OF THE PLAT RECORDS OF DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING LOCATED ON A LINE DESCRIBED IN BOUNDARY LINE AGREEMENT RECORDED IN INSTRUMENT NUMBER 2005-122140, RPRDCT;

THENCE SOUTH 89°18'13" WEST, WITH A NORTH LINE OF SAID SUTTON FIELDS PHASE 1B, A DISTANCE OF 1367.16 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD BEING THE SOUTHEAST CORNER OF LOT 55, BLOCK R, OF SAID SUTTON FIELDS PHASE 1B;

THENCE NORTH 00°23'16" WEST, WITH THE EAST LINE OF SAID LOT 55, BLOCK R, A DISTANCE OF 121.55 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF SAID LOT 55, BLOCK R,

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

ALSO BEING LOCATED IN THE SOUTH RIGHT-OF-WAY LINE OF HIGHTOWER STREET (CALLED 50-FOOT RIGHT-OF-WAY);

THENCE NORTH 89°36'44" EAST, WITH SAID SOUTH RIGHT-OF-WAY LINE OF HIGHTOWER STREET, A DISTANCE OF 41.70 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER;

THENCE NORTH 00°23'16" WEST, DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 165.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF LOT 11, BLOCK SSSS, OF SAID SUTTON FIELDS PHASE 1B, SAID IRON ROD ALSO BEING LOCATED IN THE SOUTH LINE OF LOT 8, BLOCK SSSS, OF SAID SUTTON FIELDS PHASE 1B;

THENCE NORTH 89°36'44" EAST, WITH THE SOUTH LINE OF SAID BLOCK SSSS, PASSING AT A
DISTANCE OF 552.07 FEET A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND AT A SOUTHEAST CORNER OF SAID SUTTON FIELDS PHASE 1B, CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, IN ALL, A TOTAL DISTANCE OF 1001.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER;

THENCE CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, THE FOLLOWING COURSES TO A 5/8-INCH IRON RODS WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER:

NORTH 84°18'02" EAST, A DISTANCE OF 152.84 FEET;

NORTH 00°23'16" WEST, A DISTANCE OF 41.64 FEET;

AND NORTH 89°36'44" EAST, A DISTANCE OF 178.60 FEET;

THENCE SOUTH 00°41'45" WEST, CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, PASSING AT A DISTANCE OF 12.21 FEET A 1/2-INCH IRON ROD FOUND AT AN INTERIOR "ELL" CORNER OF SAID TRACT 4, CONTINUING WITH SAID LINE DESCRIBED IN BOUNDARY LINE AGREEMENT, IN ALL, A TOTAL DISTANCE OF 335.04 FEET TO THE POINT OF BEGINNING, AND CONTAINING 8.990 ACRES OF LAND.

CONTAINING IN ALL (TRACT 1 AND TRACT 2), A TOTAL OF 22.782 ACRES OF LAND.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

SUTTON FIELDS PHASE 2B
54.573 ACRES

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, THE CARROL JACKSON SURVEY, ABSTRACT NUMBER 1546, AND THE JACOB RUE SURVEY, ABSTRACT NUMBER 1109, IN DENTON COUNTY, TEXAS, AND BEING PART OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO CADG SUTTON FIELDS, LLC, RECORDED IN DOCUMENT NUMBER 2015-30387, REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND PART OF TRACT 1 AND TRACT 4 IN DEED TO CADG SUTTON FIELDS, LLC, RECORDED IN DOCUMENT NUMBER 2015-15963, RPRDCT, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR THE SOUTHWEST CORNER OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA ACCORDING TO THE PLAT THEREOF RECORDED IN DOCUMENT NUMBER 2017-478, PLAT RECORDS, DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING THE SOUTHEAST CORNER OF A RIGHT-OF-WAY DEDICATION FOR BOTHWELL BOULEVARD ACCORDING TO THE RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, AN ADDITION TO THE CITY OF CELINA RECORDED IN DOCUMENT NUMBER 2017-398, PRDCT;

THENCE WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1B, THE FOLLOWING BEARINGS AND DISTANCES TO 5/8-INCH IRON RODS WITH CAPS MARKED “PETITT-RPLS 4087” FOUND FOR CORNER:

NORTH 89°18'14” EAST, A DISTANCE OF 1596.19 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 280.00 FEET;

NORTH 89°18'13” EAST, A DISTANCE OF 420.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 105.00 FEET;

NORTH 44°18'13” EAST, A DISTANCE OF 14.14 FEET;

AND NORTH 89°18'13” EAST, A DISTANCE OF 120.62 FEET, SAID IRON ROD BEING LOCATED ON A LINE DESCRIBED IN BOUNDARY LINE AGREEMENT RECORDED IN INSTRUMENT NUMBER 2005-122140, RPRDCT;

THENCE SOUTH 00°41'45” WEST, WITH SAID BOUNDARY AGREEMENT LINE, A DISTANCE OF 1560.41 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” SET FOR CORNER;

THENCE, DEPARTING THE WEST LINE OF SAID BOUNDARY AGREEMENT LINE, AND OVER AND ACROSS SAID CADG SUTTON FIELDS TRACTS, THE FOLLOWING

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

COURSES AND DISTANCES TO 5/8-INCH IRON RODS WITH CAP MARKED “PETITT-RPLS 4087” SET FOR CORNER:

SOUTH 89°18'13” WEST, A DISTANCE OF 128.64 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 25.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 50.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 410.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 280.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 710.00 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 50.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 570.00 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 115.00 FEET;

NORTH 89°18'13” EAST, A DISTANCE OF 20.50 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 50.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 53.99 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 115.00 FEET;

SOUTH 89°40'23” WEST, A DISTANCE OF 53.81 FEET;

NORTH 86°04'38” WEST, A DISTANCE OF 61.02 FEET;

NORTH 80°36'44” WEST, A DISTANCE OF 61.02 FEET;

NORTH 76°42'01” WEST, A DISTANCE OF 83.14 FEET;

NORTH 71°56'34" WEST, A DISTANCE OF 90.00 FEET, SAID IRON ROD ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

NORTHEASTERLY, WITH SAID CURVE TO THE LEFT, WHICH HAS A CENTRL ANGLE OF 18°45'13", A RADIUS OF 1655.00 FEET, A CHORD THAT BEARS NORTH 08°40'49" EAST, A DISTANCE OF 539.29 FEET, AND AN ARC DISTANCE OF 541.70 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 77.93 FEET;

SOUTH 89°18'13" WEST, A DISTANCE OF 28.50 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 50.00 FEET;

NORTH 89°18'13" EAST, A DISTANCE OF 28.50 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 141.37 FEET;

NORTH 89°43'30" EAST, A DISTANCE OF 90.00 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 177.23 FEET, SAID IRON ROD ALSO BEING THE BEGINNING OF A TANGENT CURVE TO THE RIGHT;

AND NORTHEASTERLY, WITH SAID CURVE TO THE RIGHT, WHICH HAS A CENTRAL ANGLE OF 05°22'42", A RADIUS OF 1355.00 FEET, A CHORD THAT BEARS NORTH 01°59'34" EAST, A DISTANCE OF 127.15 FEET, AND AN ARC DISTANCE OF 127.20 FEET TO THE POINT OF BEGINNING, AND CONTAINING 54.573 ACRES OF LAND.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

SUTTON FIELDS NORTH PHASE 2C

WHEREAS CADG Sutton Fields II, LLC is the owner of that certain tract of land situated in the Thomas H. McIntyre Survey, Abstract Number 903, in Denton County, Texas, according to deed recorded in Document Number 2015-128856, Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the northeast corner of Lot 10X, Block L, according to the Final Plat of Sutton Fields North Phase 1, an addition to the City of Celina, Denton County, Texas, recorded in Document Number 2018-334, of the Plat Records of Denton County, Texas (PRDCT), from which a 1/2-inch iron rod found on the east right-of-way line of Farm to Market Road Number 1385 (variable width R.O.W.) bears South 89°33'57" West, a distance of 393.66 feet;

THENCE North 89°33'57" East, with the common north line of said CADG Sutton Fields II, LLC tract, and the south line of that certain tract of land described in deed to Munish Gupta and Anusha Gupta, recorded in Document Number 2013-84112, RPRDCT, a distance of 887.32 feet to a 1/2-inch iron rod found for corner at the southeast corner of said Gupta tract;

THENCE North 00°21'49" West, with the we line of said CADG tract, a distance of 547.19 feet to a 5/8-inch iron rod with cap marked "J-E #3700) found for corner at the southeast corner of that certain tract of land described in deed to Jeff Hammer, recorded in Volume 2156, Page 762, RPRDCT;

THENCE North 00°25'32" West, with the common line of said CADG tract and Hammer tract, a distance of 553.05 feet to a 1/2-inch iron rod found for corner at the southeast corner of that certain tract of land described in deed to SS Group LLC, recorded in Document Number 2016-42707, RPRDCT;

THENCE North 00°02'29" East, with the common line of said CADG tract and said SS Group LLC tract, a distance of 73.81 feet to a 1/2-inch iron rod found for corner at the northwest corner of said CADG tract and the southwest corner of that certain tract of land described in deed to Blue Angus Ranch LP, recorded in Instrument Number 2007-107216, RPRDCT;

THENCE South 89°46'58" East, with the common line of said CADG tract and said Blue Angus Ranch LP tract, a distance of 796.76 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" set for corner, from which a 3/8-inch iron rod found at the southeast corner of said Blue Angus Ranch LP tract bears South 89°47'08" East, a distance of 163.00 feet;

THENCE leaving said common line, over and across said CADG tract the following courses to 5/8-inch iron rods with cap marked "PETITT RPLS 4087" set for corner:

South 00°18'36" East, a distance of 119.09 feet;

North 89°41'24" East, a distance of 85.00 feet;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

South 00°18'36” East, a distance of 50.00 feet;

South 89°41'24” West, a distance of 30.00 feet;

South 00°18'36” East, a distance of 470.00 feet;

North 89°41'24” East, a distance of 30.00 feet;

South 00°18'36” East, a distance of 50.00 feet;

South 89°41'24” West, a distance of 419.92 feet;

South 44°41'24” West, a distance of 21.21 feet;

South 00°18'36” East, a distance of 200.00 feet;

South 45°18'36” East, a distance of 21.21 feet;

North 89°41'24” East, a distance of 15.00 feet;

South 00°18'36” East, a distance of 50.00 feet;

South 89°41'24” West, a distance of 15.00 feet;

South 44°41'24” West, a distance of 21.21 feet;

South 00°18'36” East, a distance of 100.00 feet;

North 89°41'24” East, a distance of 860.00 feet;

North 00°18'36” West, a distance of 40.00 feet;

North 89°41'24” East, a distance of 50.00 feet;

South 00°18'36” East, a distance of 30.00 feet;

And North 89°41'24” East, a distance of 127.68 feet, said iron rod located on the common line of said CADG tract and that certain tract of land described in deed to Fashand Farm LTD., recorded in Document Number 2005-21653, RPRDCT;

THENCE South 00°09'07” East, with said common line, a distance of 653.00 feet to a 5/8-inch iron rod with cap marked “PETITT RPLS 4087” found for corner at the northeast corner of Lot 5, Block K, according to said Final Plat of Sutton Fields North Phase 1;

THENCE with the north line of said Sutton Fields North Phase 1, the following courses to 5/8-inch iron rods with cap marked “PETITT RPLS 4087” found for corner:

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

South 89°41'24" West, a distance of 129.41 feet;

North 00°18'36" West, a distance of 83.00 feet;

South 89°41'24" West, a distance of 50.00 feet;

South 00°18'36" East, a distance of 20.00 feet;

South 89°41'24" West, a distance of 751.31 feet;

North 00°18'36" West, a distance of 20.00 feet;

South 89°41'24" West, a distance of 60.00 feet;

South 00°18'36" East, a distance of 20.00 feet;

South 89°41'24" West, a distance of 186.72 feet;

North 65°23'52" West, a distance of 197.00 feet;

And North 29°10'28" West, a distance of 333.82 feet, said iron rod located on the south right-of-way line of Bonar Road (called 60-foot wide R.O.W. at this point), and located at the beginning of a non-tangent curve to the right;

THENCE Northeasterly, with said curve which has a central angle of 2°16'34", a radius of 370.00 feet, a chord that bears North 69°47'08" East, a distance of 14.70 feet, and an arc length of 14.70 to the end of said curve, a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the easternmost corner of said Bonar Road right-of-way dedication;

THENCE North 19°04'35" West, with the east line of said Bonar Road right-of-way dedication, a distance of 60.00 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the northernmost corner of said Bonar Road right-of-way dedication, and at the beginning of a non-tangent curve to the left;

THENCE Southwesterly, with the north right-of-way line of said Bonar Road and said curve which has a central angle of 24°57'49", a radius of 430.00 feet, a chord that bears South 58°26'30" West, a distance of 185.87 feet, and an arc length of 187.35 feet to the end of said curve, a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner;

THENCE continuing with the north right-of-way line of said Bonar Road, the following courses to 5/8-inch iron rods with cap marked "PETITT RPLS 4087" found for corner:

South 89°19'36" West, a distance of 21.45 feet;

North 46°18'23" West, a distance of 5.00 feet;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

South 43°41'40” West, a distance of 50.00 feet;

South 46°18'23” East, a distance of 5.00 feet;

South 01°18'23” East, a distance of 21.22 feet;

South 43°41'40” West, a distance of 200.00 feet;

South 88°41'37” West, a distance of 21.21 feet;

North 46°18'23” West, a distance of 15.00 feet;

South 43°41'40” West, a distance of 50.00 feet;

South 46°18'23” East, a distance of 5.00 feet;

South 43°41'37” West, a distance of 82.73 feet, said iron rod located at the beginning of a tangent curve to the right;

And Southwesterly, with said curve which has a central angle of 4°02'44”, a radius of 260.00 feet, a chord that bears South 45°42'58” West, a distance of 18.35 feet, and an arc length of 18.36 feet to the end of said curve, said point located at the southeast corner of said Lot 10X, Block L;

THENCE North 42°15'40” West, leaving said north right-of-way line, with the east line of said Lot 10X, a distance of 15.21 feet to a 5/8-inch iron rod with cap marked “PETITT RPLS 4087” found for corner;

THENCE North 46°18'23” West, continuing with said east line, a distance of 485.24 feet to a 5/8-inch iron rod with cap marked “PETITT RPLS 4087” found for corner;

THENCE North 00°12'44” West, continuing with said east line, a distance of 130.31 feet to the POINT OF BEGINNING of herein described tract and containing an area of 42.114 acres of land.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

SUTTON FIELDS NORTH PHASE 4

34.245 ACRE TRACT

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, in Denton County, Texas, and being part of that certain tract of land described in deed to Frisco Industrial Partners recorded in Document NO. 2008-66233, Real Property Records, Denton County, Texas (RPRDCT), and part of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and being more particularly described as follows;

BEGINNING at a 5/8 inch iron rod with cap marked “PETITT-RPLS 4087” found, said iron rod being located on the east right-of-way line of Farm to Market (FM) Road No. 1385 (variable width R.O.W.), and being a northeast corner of that certain tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468 (RPRDCT);

THENCE North 89°22'47” East, leaving the east right-of-way line of FM Road No. 1385, and with the north line of said Frisco Industrial Partners tract, and the south line of that certain tract of land described in deed to Anna Liz Hong, recorded in Document No. 2014-15601 (RPRDCT), a distance of 1786.40 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner, from which a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” found at the northeast corner of said Frisco Industrial Partners tract bears North 89°22'47” East, a distance of 122.12 feet;

THENCE South 45°38'57” East, leaving the common line of said Frisco Industrial Partners tract and Anna Liz Hong tract, a distance of 378.83 feet to a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” set for corner;

THENCE South 44°21'03” West, a distance of 146.76 feet to a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” set for corner, said iron rod being the beginning of a tangent curve to the left;

THENCE Southwesterly with said curve to the left, which has a central angle of 45°04'06”, a radius of 845.00 feet, a chord which bears South 21°49'00” West for 647.67 feet, and an arc distance of 664.67 feet to the end of said curve, a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” set for corner;

THENCE South 00°43'03” East, a distance of 221.13 feet to a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” set for corner, said iron rod being located in the north line of said City of Celina, Texas tract recorded in Document No. 2008-62468 (RPRDCT);

THENCE South 89°18'56” West, with a north line of said City of Celina, Texas tract (Parvin Road), a distance of 901.06 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner, said iron rod being a southwest corner of that certain tract of land described in deed to CADG Sutton Fields, LLC recorded in Document No. 2015-30204, RPRDCT;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE North 00°41'04" West, leaving said north line of the City of Celina, Texas tract, and with a west line of said CADG Sutton Fields, LLC tract, a distance of 843.46 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, with a south line of said CADG Sutton Fields, LLC tract, a distance of 815.06 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, said iron rod being located on an easterly line of said City of Celina, Texas tract, and said east right-of-way line of FM No. 1385;

THENCE North 01°32'26" East, with said east right-of-way line of FM No. 1385 according to City of Celina, Texas tract deed, a distance of 350.05 feet to the POINT OF BEGINNING, and containing 34.245 acres of land.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

DESCRIPTION
SUTTON FIELDS PHASE 4A
43.391 ACRES

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, in Denton County, Texas, and being part of that certain tract of land described as Tract I, and all of that certain tract of land described as Tract II in deed to MM Sutton Fields 4A-4B, LLC recorded in Instrument No. 2019-17527, of the Real Property Records of Denton County, Texas (RPRDCT), part of that certain tract of land described in deed to CADG Sutton Fields, LLC recorded in Document No. 2015-30204, RPRDCT, part of that certain tract of land described in deed to CADG Sutton Fields, LLC recorded in Document No. 2015-30387, RPRDCT, and also being part of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and part of that certain tract of land described in deed to Frisco Industrial Partners recorded in Document No. 2008-66233, RPRDCT, and being more particularly described as follows;

BEGINNING at a 1/2-inch iron rod found at a northeast corner of that certain tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468, RPRDCT, said iron rod also being located in the west line of said Kim Family Living Trust tract;

THENCE South 89°18'56" West, with a north line of said City of Celina, Texas tract (Parvin Road), a distance of 216.24 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner at the southeast corner of Sutton Fields - Phase 4B, an addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2021-102, PRDCT;

THENCE with the easterly line of said Sutton Fields - Phase 4B, the following courses to 1/2-inch iron rods with cap stamped "BOHLER" found for corner;

North 00°43'03" West, a distance of 195.38 feet;

North 89º16'57" East, a distance of 10.00 feet;

North 00°43'03" West, a distance of 25.75 feet, said iron rod being the beginning of a tangent curve to the right;

And northeasterly, with said curve which has a central angle of 40°22'19", a radius of 845.00 feet, a chord which bears North 19°28'06" East, a chord distance of 583.17 feet, and an arc distance of 595.41 feet to the end of said curve, a point for corner;

THENCE South 50º20'44" East, over and across said CADG Sutton Fields, LLC tracts recorded in Document No. 2015-30204, RPRDCT, and Document No.2015-30387, PRDCT, a distance of 45.00 feet to a point for corner, said point being the beginning of a non-tangent curve to the right;

THENCE continuing over and across said CADG Sutton Fields, LLC tract recorded in Document No.2015-30387, PRDCT, the following courses to points for corner:

Northeasterly, with said curve which has a central angle of 04°41'47", a radius of 800.00 feet, a chord which bears North 42°00'10" East, a chord distance of 65.56 feet, and an arc distance of 65.58 feet to the end of said curve;

North 44°21'03" East, a distance of 153.27 feet, said point being the beginning of a tangent curve to the left;

And northeasterly, with said curve which has a central angle of 26°17'37", a radius of 1700.00 feet, a chord which bears North 31°12'14" East, a chord distance of 773.32 feet, and an arc distance of 780.15 feet to the end of said curve, said point being located on the southerly end of a called 90 foot Right-of-Way Dedication for Bothwell Boulevard according to Final Plat of Sutton Fields Phase 2B, an Addition to the City of Celina, Texas recorded in Document No. 2019-402, PRDCT;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE South 71º56'34" East, with the southerly line of said Sutton Fields Phase 2B, a distance of 45.00 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found for corner, said iron rod being the beginning of a non-tangent curve to the right;

THENCE southwesterly, leaving said south line of Sutton Fields Phase 2B, and with said curve to the right which has a central angle of 01°20'09", a radius of 1745.00 feet, a chord which bears South 18°43'30" West, for 40.68 feet, and an arc distance of 40.68 feet to the end of said curve, a 5/8-inch iron rod with cap stamped "BCG 10194538" found for corner at the northwest corner of said Tract II in deed to MM Sutton Fields 4A-4B, LLC;

THENCE South 79°12'15" East, with the northerly line of said Tract II, a distance of 179.41 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" found for corner;

THENCE South 59°14'17" East, continuing with said northerly line of Tract II, a distance of 93.71 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" found for corner;

THENCE South 66°56'02" East, continuing with said northerly line of Tract II, a distance of 170.74 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found for corner, said iron rod being the beginning of a tangent curve to the left;

THENCE southeasterly, continuing with said northerly line of Tract II, and with said curve which has a central angle of 23°36'21", a radius of 110.00 feet, a chord which bears South 78°44'13" East, a chord distance of 45.00 feet, and an arc distance of 45.32 feet to the end of said curve, a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" found for corner;

THENCE continuing with said northerly line of Tract II, the following courses to 5/8-inch iron rods with plastic cap stamped "BCG 10194538" found for corner:

North 89°27'37" East, a distance of 88.80 feet;

North 73°58'48" East, a distance of 57.59 feet;

South 82°46'08" East, a distance of 113.69 feet;

And South 43°42'34" East, a distance of 116.69 feet;

THENCE South 06°55'13" East, with the easterly line of said Tract II, a distance of 89.29 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the northwest corner of that certain tract of land described in deed to Donald Kenny Estep and Sonja Kay Estep recorded in Document No. 2001-99806, RPRDCT;

THENCE South 00°49'27" East, with an easterly line of said Kim Family Living Trust tract, the west line of said Estep tracts, the west line of that certain tract of land described in deed to Claude Adams and Kathleen Adams recorded in Document No. 2011-67775, RPRDCT, and the west line of that certain tract of land described in deed to David P. Brewer and Carolyn Brewer recorded in Document No. 2012-34990, RPRDCT, a distance of 734.88 feet to a 1/2-inch iron rod with cap stamped "BUSBY 4967" found for corner at the southwest corner of said Brewer tract, and an interior "ell" corner of the Kim Family Living Trust tract;

THENCE North 89°20'27" East, with a north line of said Kim Family Living Trust tract, a distance of 238.85 feet to a "PK" nail found for corner, from which a "PK" nail found bears South 82º58'29" West, a distance of 1.22 feet, said nail for corner being located at a northeast corner of the Kim Family Living Trust tract, and also being located in the approximate center of Parvin Road (undedicated public road at this point);

THENCE South 00°32'10" East, with an easterly line of the Kim Family Living Trust tract, and said approximate center of Parvin Road, a distance of 490.79 feet to a 1/2-inch iron rod found for corner at the most southerly southeast corner of the Kim Family Living Trust tract;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE South 89°26'22" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, a distance of 378.96 feet to a nail in asphalt found for corner;

THENCE North 00°17'53" East, leaving the approximate center of Parvin Road, and with a west line of the Kim Family Living Trust tract, and the east line of that certain tract of land described in deed to John M. Cosper and Jackie Cosper recorded in Volume 626, Page 706, RPRDCT, passing at a distance of 27.73 feet a 5/8-inch iron rod in concrete found, continuing in all, a total distance of 267.98 feet to a 5/8-inch iron rod with plastic cap stamped "PETITT-RPLS 4087" found for corner, from which a 5/8-inch iron rod in concrete found bears South 00°17'53" West, a distance of 2.99 feet;

THENCE South 89°25'59" West, with a south line of the Kim Family Living Trust tract, and the north line of the Cosper tract, a distance of 824.19 feet to a 1/2-inch iron rod found for corner;

THENCE South 00°39'57" East, with the west line of the Cosper tract, and an easterly line of the Kim Family Living Trust tract, passing at a distance of 244.64 feet a 1/2-inch iron rod found, continuing in all, a total distance of 265.80 feet to a 1/2-inch iron rod found for corner at a southeast corner of the Kim Family Living Trust tract, and also being located in the aforementioned approximate center of Parvin Road;

THENCE South 89°09'41" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, passing at a distance of 411.81 feet a 1/2-inch iron rod found at the northeast corner of that certain tract of land described in deed to Swisher Partners, L.P. recorded in Document No. 2004-7927, RPRDCT, continuing in all, a total distance of 462.41 feet to a 1/2-inch iron rod found for corner at the southeast corner of said tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468, RPRDCT;

THENCE North 00°41'57" West, with the east line of said City of Celina, Texas tract, and the west line of said Kim Family Living Trust tract, a distance of 60.00 feet to the POINT OF BEGINNING, and containing 43.391 acres of land.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

DESCRIPTION
SUTTON FIELDS – PHASE 4C
17.203 ACRES

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, in Denton County, Texas, and being part of that certain called 97.51 acre tract of land as described in Special Warranty Deed to CADG Sutton Fields, LLC, recorded in Document Number 2015-30387, of the Real Property Records of Denton County, Texas (RPRDCT), and part of that certain called 36.770 acre tract of land as described in Special Warranty Deed to CADG Sutton Fields, LLC, recorded in Document Number 2015-30204, RPRDCT, and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod with plastic cap stamped “PETITT-RPLS 4087” found at the southwest corner of Lot 15, Block RR, of Sutton Fields Phase 2A, an Addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2019-268, of the Plat Records of Denton County, Texas (PRDCT);

THENCE North 89°43'30" East, with the south line of said Block RR, Sutton Fields Phase 2A, a distance of 635.87 feet at a 5/8-inch iron rod with plastic cap stamped “PETITT-RPLS 4087” found at the southeast corner of Block RR, and also being located on the west right-of-way line of Bothwell Boulevard (called 90 foot right-of-way according to said Sutton Fields Phase 2A Final Plat);

THENCE South 00°41'47" East, with said west right-of-way line of Bothwell Boulevard, passing at a distance of 20.00 feet a 5/8-inch iron rod with plastic cap stamped “PETITT-RPLS 4087” found at a southwest corner of said Sutton Fields Phase 2A, and a northwest corner of Sutton Fields Phase 2B, an Addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2019-402, PRDCT, continuing with the west right-of-way line of Bothwell Boulevard, in all, a total distance of 161.37 feet to a 5/8-inch iron rod with plastic cap stamped “PETITT-RPLS 4087” found for corner at the intersection of said west right-of-way line of Bothwell Boulevard, and the north right-of-way line of Pensby Drive (called 50 foot right-of-way according to said Sutton Fields Phase 2B Final Plat);

THENCE with the westerly right-of-way line of said Pensby Drive and Bothwell Boulevard according to said Sutton Fields Phase 2B Final Plat, the following courses to a 5/8-inch iron rods with plastic cap stamped “PETITT-RPLS 4087” found for corner;

South 89°18'13" West, a distance of 28.50 feet;

South 00°41'47" East, a distance of 50.00 feet;

North 89°18'13" East, a distance of 28.50 feet;

And South 00º41’47” East, a distance of 77.93 feet, said iron rod being the beginning of a tangent curve to the right;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE Southwesterly, continuing with said westerly right-of-way line of Bothwell Boulevard, and with said curve, passing at an arc distance of 541.70 feet a 1/2-inch iron rod with plastic cap stamped “BOHLER” found at the most westerly southwest corner of said Bothwell Boulevard right-of-way dedication and Sutton Fields Phase 2B, continuing with the westerly right-of-way line of Bothwell Boulevard, dedicated according to Sutton Fields - Phase 4B, an Addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2021-102, PRDCT, and with said curve which, in all, has a central angle of 45°02'51”, a radius of 1655.00 feet, a chord which bears South 21°49'38” West, a chord distance of 1267.95 feet, and an arc distance of 1301.20 feet to the end of said curve, a 1/2-inch iron rod with plastic cap stamped “BOHLER” found for corner;

THENCE South 44°21'03" West, continuing with the westerly right-of-way line of Bothwell Boulevard, a distance of 6.52 feet to a 1/2-inch iron rod with plastic cap stamped “BOHLER” found for corner;

THENCE North 45°38'57" West, with a northerly line of Block RR of said Sutton Fields - Phase 4B, a distance of 378.83 feet to a 5/8-inch iron rod with plastic cap stamped “PETITT-RPLS 4087” found at a northeast corner of said Sutton Fields - Phase 4B, and being located on the south line of that certain tract of land described in deed to Anna Liz Hong recorded in Document No. 2014-15601, RPRDCT;

THENCE with the south and east lines of said Anna Liz Hong tract, the following courses to a 5/8-inch iron rods with plastic cap stamped “PETITT-RPLS 4087” found for corner:

North 89°22'47" East, a distance of 122.12 feet;

And North 00°41'47" West, a distance of 1201.87 feet to the POINT OF BEGINNING, and containing 17.203 acres of land.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

DESCRIPTION
SUTTON FIELDS PHASE 5
47.556 ACRES

BEING that certain tract of land situated in the Thomas B. Cox Survey, Abstract Number 309, in Denton County, Texas, and being part of that certain called 190.449 acre tract of land as Tract 4 described in Special Warranty Deed to CADG Sutton Fields, LLC, recorded in Document Number 2015-15963, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found at the northwest corner of said Tract 4, and the southwest corner of that certain called 131.286 acre tract of land described in Special Warranty Deed to Fashand Farm Ltd. recorded in Document No. 2004-135532, RPRDCT, also located in the east line of that certain called 22.493 acre tract of land described in Special Warranty Deed to Fashand Farm, Ltd. recorded in Document No. 2005-21653, RPRDCT, and also being located in the approximate center of Crutchfield Road (undedicated dirt road);

THENCE North 89°30'51" East, with said approximate center of Crutchfield Road, the north line of said Tract 4, the south line of said 131.286 acre Fashand Farm Ltd. tract, and the south line of that certain called 324.64 acre tract of land described in General Warranty Deed to Denton Sorrells, LLC recorded in Document No. 2016-161419, RPRDCT, a distance of 1759.29 feet to a 1/2-inch iron rod found at the northeast corner of said Tract 4;

THENCE South 00°23'19" East, with the east line of Tract 4, and the west line of that certain called 109.26 acre tract of land described in Special Warranty Deed to Smiley Road, Ltd. recorded in Document No. 2006-2064, RPRDCT, a distance of 1496.51 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" set for corner, from which a 5/8-inch iron rod found at a southeast corner of Tract 4 bears South 00°23'19" East, a distance of 1188.65 feet;

THENCE over and across said Tract 4, the following courses to a 5/8-inch iron rods with plastic cap stamped "BCG 10194538" set for corner:

South 89°36'44" West, a distance of 277.78 feet, and the beginning of a tangent curve to the right;

Northwesterly, with said curve which has a central angle of 51°15'03", a radius of 700.00 feet, a chord which bears North 64°45'45" West, a chord distance of 605.48 feet, for an arc distance of 626.15 feet to the end of said curve;

North 39°08'13" West, a distance of 163.84 feet, and the beginning of a tangent curve to the left;

Northwesterly, with said curve which has a central angle of 51°00'28", a radius of 608.00 feet, a chord which bears North 64°38'27" West, a chord distance of 523.58 feet, for an arc distance of 541.27 feet to the end of said curve;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

And South 89°51'19" West, a distance of 250.19 feet, said iron rod being located on the east line of a right-of-way dedication for Crutchfield Road (variable width right-of-way), and Bothwell Boulevard (variable with right-of-way), dedicated according to Rights-of-Way for Sutton Fields Phase 1, an Addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2017-398, of the Plat Records of Denton County, Texas;

THENCE North 00°08'41" West, with said east right-of-way line, a distance of 16.23 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" set for corner;

THENCE South 89°43'38" West, with the north right-of-way line of said Crutchfield Road, a distance of 114.99 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" set for corner, replacing a railroad spike previously found at this location;

THENCE North 00º08'37" West, with the west line of said Tract 4, and the approximate center of Crutchfield Road (an undedicated gravel road at this point), a distance of 858.91 feet to the POINT OF BEGINNING, and containing 47.556 acres of land.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

DESCRIPTION
SUTTON FIELDS PHASE 7
35.081 ACRES

BEING that certain tract of land situated in the Thomas B. Cox Survey, Abstract Number 309, and the Jacob Rue Survey, Abstract Number 1109, in Denton County, Texas, and being part of that certain called 190.449 acre tract of land as Tract 4 described in Special Warranty Deed to CADG Sutton Fields, LLC recorded in Document Number 2015-15963, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod found at a southeast corner of said Tract 4, and the southwest corner of that certain called 109.26 acre tract of land described in Special Warranty Deed to Smiley Road, Ltd. recorded in Document No. 2006-2064, RPRDCT;

THENCE South 89°13'31" West, with a south line of Tract 4 according to a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDCT, a distance of 527.69 feet to a 1/2-inch iron rod found for corner in the east line of Lot 22, Block AA, of Sutton Fields Phase 2A, an addition to the City of Celina, Denton County, Texas according to Final Plat recorded in Document No. 2019-268, RPRDCT;

THENCE North 00°41'45" East, with the east line of said Sutton Fields Phase 2A, a distance of 12.21 feet to a 5/8-inch iron rod with plastic cap stamped "PETITT-RPLS 4087" found for corner;

THENCE with the north line of Sutton Fields Phase 2A, the following courses to a 5/8-inch iron rods with plastic cap stamped "PETITT-RPLS 4087" found for corner:

South 89°36'44" West, a distance of 178.60 feet;

South 00°23'16" East, a distance of 41.64 feet;

South 84°18'02" West, a distance of 152.84 feet;

And South 89°36'44" West, a distance of 448.93 feet, said iron rod being located at a southeast corner of Lot 1 , Block SSSS, of Sutton Fields Phase 1B, an addition to the City of Celina, Denton County, Texas according to Final Plat recorded in Document No. 2017-478, RPRDCT;

THENCE with the east line of said Sutton Fields Phase 1B, the following courses to a 5/8-inch iron rods with plastic cap stamped "PETITT-RPLS 4087" found for corner:

North 00°23'16" West, a distance of 115.00 feet;

North 89°36'44" East, a distance of 45.87 feet;

North 00°23'16" West, a distance of 50.00 feet;

North 00°55'40" East, a distance of 55.53 feet;

North 06°55'46" East, a distance of 45.36 feet;

North 13°54'11" East, a distance of 61.67 feet;

North 17°38'39" East, a distance of 76.00 feet;

North 15°53'29" East, a distance of 81.96 feet;

North 14°05'00" East, a distance of 79.58 feet;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

North 12°18'08" East, a distance of 79.58 feet;

North 10°31'15" East, a distance of 79.58 feet;

North 08°38'01" East, a distance of 91.90 feet;

And North 07°00'50" East, a distance of 50.00 feet, said iron rod being a northeast corner of said Sutton Fields Phase 1B;

THENCE over and across said Tract 4, the following courses to a 5/8-inch iron rods with plastic cap stamped "BCG 10194538" set for corner:

North 05°38'44" East, a distance of 68.48 feet;

North 04°20'10" East, a distance of 52.35 feet;

North 03°09'52" East, a distance of 52.35 feet;

North 01°59'33" East, a distance of 52.35 feet;

North 00°49'15" East, a distance of 52.35 feet;

North 00°02'43" East, a distance of 16.97 feet;

North 00°08'41" West, a distance of 133.79 feet;

North 17°53'15" East, a distance of 153.49 feet;

South 39°08'13" East, a distance of 30.00 feet;

North 50°51'47" East, a distance of 50.00 feet;

North 39°08'13" West, a distance of 30.00 feet

North 50°51'47" East, a distance of 175.00 feet;

South 39°08'13" East, a distance of 84.95 feet to the beginning of a tangent curve to the left;

Southeasterly with said curve which has a central angle of 51°15'03", a radius of 700.00 feet, a chord that bears South 64°45'45" East, a chord distance of 605.48 feet, and an arc distance of 626.15 feet to the end of said curve;

And North 89°36'44" East, a distance of 277.78 feet, said iron rod being located on the east line of said Tract 4, west line of said Smiley Road, Ltd. tract;

THENCE South 00°23'19" East, with said east line of Tract 4, and the west line of said Smiley Road, Ltd. tract, a distance of 1188.65 feet to the POINT OF BEGINNING, and containing 35.081 acres of land.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

DESCRIPTION
SUTTON FIELDS PHASE 8A
17.866 ACRES

BEING that certain tract of land situated in the THOMAS H. McINTYRE SURVEY, ABSTRACT NUMBER 903, in the City of Celina, Denton County, Texas, and being part of that certain called 127.897 acre tract of land described in deed to CADG Sutton Fields II, LLC, recorded in Document Number 2015-127939 of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with cap found at the most easterly northeast corner of said CADG Sutton Fields II, LLC tract, and being the northwest corner of that certain called 22.493 acre tract of land described in deed to Fashand Farm, LTD. recorded in Document Number 2005-21653, RPRDCT;

THENCE South 00°09'07" East, with the most easterly east line of said CADG Sutton Fields II, LLC tract, and the west line of said Fashand Farm tract, a distance of 615.62 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner at the northeast corner of Lot 22, Block T, of Sutton Fields North - Phase 2C, an Addition to the City of Celina, Denton County, Texas, according to Final Plat recorded in Document Number 2020-404, of the Plat Records of Denton County, Texas (PRDCT),

THENCE South 89°41'24" West, with the north line of said Lot 22, Block T, a distance of 127.68 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner on the east right-of-way line of Fitzgerald Avenue (called 50-foot wide right-of-way according to said Sutton Fields North - Phase 2C), and the northwest corner of said Lot 22, Block T;

THENCE North 00°18'36" West, with said east right-of-way line of Fitzgerald Avenue, a distance of 30.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner;

THENCE South 89°41'24" West, with the north dedication line of said Fitzgerald Avenue, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner on the west right-of-way line of Fitzgerald Avenue;

THENCE South 00°18'36" East, with said west right-of-way line of Fitzgerald Avenue, a distance of 40.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found at the northeast corner of Lot 15, Block N, of said Sutton Fields North - Phase 2C;

THENCE South 89°41'24" West, with the north line of said Block N, a distance of 860.00 feet to the northwest corner of Lot 28, Block N, of said Sutton Fields North - Phase 2C, said iron rod also being located on the east right-of-way line of Atwood Drive (called 50-foot wide right-of-way according to said Sutton Fields North - Phase 2C);

THENCE with an easterly line of said Sutton Fields North - Phase 2C, the following courses to 1/2-inch iron rods with cap stamped "BOHLER" found for corner:

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

North 00°18'36" West, a distance of 100.00 feet;

North 44°41'24" East, a distance of 21.21 feet;

North 89°41'24" East, a distance of 15.00 feet;

North 00°18'36" West, a distance of 50.00 feet;

South 89°41'24" West, a distance of 15.00 feet;

North 45°18'36" West, a distance of 21.21 feet;

And North 00°18'36" West, a distance of 200.00 feet, said iron rod being located at the south end of a corner clip located at the intersection of said east right-of-way line of Atwood Drive and the south right-of-way line of Aston Drive (called 50-foot wide right-of-way according to said Final Plat of Sutton Fields North - Phase 2C);

THENCE North 44°41'24" East, with said corner clip, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner;

THENCE North 89°41'24" East, with said south right-of-way line of Aston Drive, a distance of 419.92 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found at the southeast corner of the dedication for Aston Drive;

THENCE North 00°18'36" West, with the east line of said dedication for Aston Drive, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner;

THENCE South 89°41'24" West, with the north right-of-way line of Aston Drive, a distance of 30.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner at the southeast corner of Lot 1, Block R, of said Sutton Fields North - Phase 2C;

THENCE North 00°18'36" West, with the east line of said Block R, a distance of 470.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner on the south right-of-way line of Abby Drive (called 50-foot wide right-of-way according to said Final Plat of Sutton Fields North - Phase 2C), and being the northeast corner of Lot 9, Block R, of said Sutton Fields North - Phase 2C;

THENCE North 89°41'24" East, with said south right-of-way line of Abby Drive, a distance of 30.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner at the southeast corner of the dedication for Abby Drive;

THENCE North 00°18'36" West, with the east line of said dedication for Abby Drive, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE South 89°41'24" West, with the north right-of-way line of Abby Drive, a distance of 85.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found at the southeast corner of Lot 1, Block T, of said Sutton Fields North - Phase 2C;

THENCE North 00°18'36" West, with the east line of said Lot 1, Block T, a distance of 119.06 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for the most northerly northeast corner of said Sutton Fields North - Phase 2C, and being located on the north line of said CADG Sutton Fields II, LLC tract, and the south line of that certain called 38.223 acre tract of land described in deed to Blue Angus Ranch, LP recorded in Document Number 2007-107216, RPRDCT;

THENCE South 89°46'58" East, with said north line of the CADG Sutton Fields II, LLC tract, and said south line of the Blue Angus Ranch, LP tract, a distance of 162.99 feet to a 3/8-inch iron rod found at the most southerly southeast corner of said Blue Angus Ranch, LP tract, and a southwest corner of that certain called 131.286 acre tract of land described in deed to Fashand Farm Ltd. recorded in Document Number 2004-135532, RPRDCT;

THENCE South 89°47'30" East, with said north line of the CADG Sutton Fields II, LLC tract, and a south line of said Fashand Farm Ltd. tract recorded in Document Number 2004-135532, RPRDCT, a distance of 395.36 feet to a 1/2-inch iron rod found at the most northerly northeast corner of said CADG Sutton Fields II, LLC tract, and an interior "ELL" corner of said Fashand Farm Ltd. tract;

THENCE South 02°55'32" West, with an easterly line of said CADG Sutton Fields II, LLC tract, and a westerly line of said Fashand Farm Ltd. tract recorded in Document Number 2004-135532, RPRDCT, a distance of 454.72 feet to a 1/2-inch iron rod found at the southwest corner of said Fashand Farm tract;

THENCE North 89°27'35" East, with a north line of said CADG Sutton Fields II, LLC tract, and the most southerly line of said Fashand Farm Ltd. tract recorded in Document Number 2004-135532, RPRDCT, a distance of 156.79 feet to the POINT OF BEGINNING and containing an area of 17.866 acres of land.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

DESCRIPTION
SUTTON FIELDS PHASE 8B
7.196 ACRES

BEING that certain tract of land situated in the THOMAS H. McINTYRE SURVEY, ABSTRACT NUMBER 903, in the City of Celina, Denton County, Texas, and being part of that certain called 127.897 acre tract of land described in deed to CADG Sutton Fields II, LLC recorded in Document Number 2015-127939 of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found at the southwest corner of that certain called 3.00 acre tract of land described in deed to Jan M. Paliwoda & Margaret Paliwoda, recorded in Volume 4364, Page 1631, RPRDCT, and being located on the north right-of-way line of Crutchfield Road (variable width right-of-way according to Rights-of-Way for Sutton Fields Phase 1, an addition to the City of Celina, Denton County, Texas according to Final Plat recorded in Document Number 2017-398, of the Plat Records of Denton County, Texas);

THENCE South 89°43'38" West, with said north right-of-way line of Crutchfield Road, a distance of 894.24 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the most southerly southeast corner of Sutton Fields North - Phase 1, an addition to the City of Celina, Denton County, Texas, according to Final Plat recorded in Document Number 2018-334, of the Plat Records of Denton County, Texas (PRDCT);

THENCE with an easterly line of said Sutton Fields North - Phase 1, the following courses to 5/8-inch iron rods with cap stamped "PETITT-RPLS 4087" found for corner:

North 00°17'11" West, a distance of 45.00 feet;

North 45°17'29" West, a distance of 35.37 feet;

North 00°18'36" West, a distance of 100.09 feet;

North 44°41'24" East, a distance of 21.21 feet;

North 89°41'24" East, a distance of 15.00 feet;

North 00°18'36" West, a distance of 50.00 feet;

South 89°41'24" West, a distance of 25.00 feet;

North 45°18'36" West, a distance of 21.21 feet;

And North 00°18'36" West, a distance of 100.00 feet, said iron rod being located at the southwest corner of Lot 3X, Block H, of said Sutton Fields North - Phase 1;

THENCE North 89°41'24" East, with the south line of said Block H, a distance of 751.31 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the southeast corner of Lot 12, Block H, of said Sutton Fields North - Phase 1, and on the west right-of-way line of Fitzgerald Avenue (called 50-foot wide right-of-way according to said Sutton Fields North - Phase 1);

THENCE South 00°18'36" East, with said west right-of-way line of Fitzgerald Avenue, a distance of 36.82 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found for corner;

THENCE North 89°50'53" East, with the south line of said right-of-way dedication for Fitzgerald Avenue, a distance of 50.00 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found for corner;

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

THENCE North 00°18'36" West, with the east right-of-way line of said Fitzgerald Avenue, a distance of 20.00 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the southwest corner of Lot 2. Block J, Sutton Fields North - Phase 1;

THENCE North 89°50'53" East, with the south line of said Lot 2, Block J, a distance of 127.99 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the southeast corner of said Lot 2, Block J, and also being located on the east line of said CADG Sutton Fields II, LLC tract, and the west line of said Paliwoda tract;

THENCE South 00°09'07" East, with said east line of the CADG Sutton Fields II, LLC tract, and the west line of said Paliwoda tract, a distance of 252.19 feet to a 1/2-inch iron rod with cap stamped "#6005" found at the northeast corner of that certain called 0.057 acre tract of land described in deed to SBA Towers IV, LLC, recorded in Document Number 2013-94302, RPRDCT;

THENCE South 89°09'16" West, with the north line of said SBA Towers IV tract, a distance of 50.18 feet to a 1/2-inch iron rod with cap stamped "#6005" found at the northwest corner of said SBA Towers IV tract;

THENCE South 00°57'44" East, with the west line of said SBA Towers IV tract, a distance of 50.16 feet to a 1/2-inch iron rod with cap stamped "#6005" found at the southwest corner of said SBA Towers IV tract;

THENCE North 89°07'28" East, with the south line of said SBA Towers IV tract, a distance of 49.90 feet to a 1/2-inch iron rod found at the southeast corner of said SBA Towers IV tract;

THENCE South 00°54'46" East, with the east line of said CADG Sutton Fields II, LLC tract, and the west line of said Paliwoda tract, a distance of 31.06 feet to the POINT OF BEGINNING and containing an area of 7.196 acres of land.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX C
ASSESSMENT PER UNIT AND PROJECTED TAX RATE EQUIVALENTS

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX C
Assessment Per Unit and Projected Tax Rate Equivalents

The Assessment per Unit for NIA #1, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-1.

Table C-1
Assessment Per Unit – NIA #1

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (Per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit
A	70	40	$14,700,000	9.05%	$1,046,634	$26,166
B	60	195	$63,940,500	39.38%	$4,552,537	$23,346
C	50	280	$83,720,000	51.56%	$5,960,829	$21,289
Total		**515**	**$162,360,500**		**$11,560,000**	

The Assessment per Unit for NIA #2-5 Major Improvements as calculated using the methodology described in the Original SAP are shown in Table C-2.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-2
Assessment Per Unit – NIA #2-5 Major Improvements

Lot Type	Lot Size	No. of Units	Total Assessments Allocated	Assessment per Unit
NIA #2				
A	70	-	-	-
B	60	55	$504,292	$9,169
C	50	107	$981,076	$9,169
Subtotal		*162*	*$1,485,368*	
NIA #3				
A	70	37	$339,251	$9,169
B	60	85	$779,360	$9,169
C	50	246	$2,255,559	$9,169
Subtotal		*368*	*$3,374,169*	
NIA #4				
A	70	-	-	-
B	60	149	$1,366,172	$9,169
C	50	156	$1,430,354	$9,169
Subtotal		*305*	*$2,796,526*	
NIA #5A				
A	70	-	-	-
B	60	127	$1,164,455	$9,169
C	50	232	$2,127,193	$9,169
Subtotal	*0*	*359*	*$3,291,649*	
NIA #5B				
A	70	65	$595,981	$9,169
B	60	309	$2,833,202	$9,169
C	50	267	$2,448,106	$9,169
Subtotal		*641*	*$5,877,289*	
Total		**1,835**	**$16,825,000**	

The Assessment per Unit for NIA #2 (which includes NIA #2's share of NIA #2-5 Major Improvements) is shown in Table C-3.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-3
Assessment Per Unit – NIA #2

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total NIA #2 Assessments Allocated	Assessment per Unit - NIA #2	Assessment per Unit - NIA #2-5[(a)]	Combined Assessment per Unit - NIA #2
A	70	-	-	-	-	-	-	-
B	60	55	$18,034,500	36.05%	$686,737	$12,486	$9,169	$21,655
C	50	107	$31,993,000	63.95%	$1,218,263	$11,386	$9,169	$20,555
Total		**162**	**$50,027,500**		**$1,905,000**			

(a) Represents the Assessment per Unit related to the Neighborhood Improvement Areas #2-5 Major Improvements per table C-2.

The Assessment per Unit for NIA #3 (which includes NIA #3's share of NIA #2-5 Major Improvements) is shown in Table C-4.

Table C-4
Assessment Per Unit – NIA #3

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total NIA #3 Assessments Allocated	Assessment per Unit - NIA #3	Assessment per Unit - NIA #2-5[(a)]	Combined Assessment per Unit - NIA #3
A	70	37	$13,597,500	11.82%	$526,059	$14,218	$9,169	$23,387
B	60	85	$27,871,500	24.23%	$1,078,290	$12,686	$9,169	$21,855
C	50	246	$73,554,000	63.95%	$2,845,651	$11,568	$9,169	$20,737
Total		**368**	**$115,023,000**		**$4,450,000**			

(a) Represents the Assessment per Unit related to the Neighborhood Improvement Areas #2-5 Major Improvements per Table C-2.

The Assessment per Unit for NIA #4 (which includes NIA #4's share of NIA #2-5 Major Improvements) is shown in Table C-5.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-5
Assessment Per Unit – NIA #4

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total NIA #4 Assessments Allocated	Assessment per Unit - NIA #4	Assessment per Unit - NIA #2-5[(a)]	Combined Assessment per Unit - NIA #4
A	70	-	-	-	-	-	-	-
B	60	149	$48,857,100	51.16%	$2,046,347	$13,734	$9,169	$22,903
C	50	156	$46,644,000	48.84%	$1,953,653	$12,523	$9,169	$21,692
Total		**305**	**$95,501,100**		**$4,000,000**			

(a) Represents the Assessment per Unit related to the Neighborhood Improvement Areas #2-5 Major Improvements per Table C-2.

The Assessment per Unit for NIA #5A (which includes NIA #5A's share of NIA #2-5 Major Improvements) is shown in Table C-6.

Table C-6
Assessment Per Unit – NIA #5A

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value[(a)]	% of Total Buildout Value	Total NIA #5A Assessments Allocated	Assessment per Unit - NIA #5A	Assessment per Unit - NIA #2-5[(b)]	Combined Assessment per Unit - NIA #5A
A	70	-	-	-	-	-	-	-
B	60	127	$49,530,000	39.28%	$2,867,547	$22,579	$9,169	$31,748
C	50	232	$76,560,000	60.72%	$4,432,453	$19,105	$9,169	$28,274
Total		**359**	**$126,090,000**		**$7,300,000**			

(a) Calculated based on the projected home value per unit provided by the developer on November 12, 2021.
(b) Represents the Assessment per Unit related to the Neighborhood Improvement Areas #2-5 Major Improvements per Table C-2.

The Assessment per Unit for NIA #5B (which includes NIA #5B's share of NIA #2-5 Major Improvements) is shown in Table C-7.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-7
Assessment Per Unit – NIA #5B

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value[(a)]	% of Total Buildout Value	Total NIA #5B Assessments Allocated	Assessment per Unit - NIA #5B	Assessment per Unit - NIA #2-5[(b)]	Combined Assessment per Unit - NIA #5B
A	70	65	$27,950,000	11.81%	$1,593,092	$24,509	$9,169	$33,678
B	60	309	$120,510,000	50.94%	$6,868,820	$22,229	$9,169	$31,398
C	50	267	$88,110,000	37.24%	$5,022,088	$18,809	$9,169	$27,978
Total		**641**	**$236,570,000**	**100.00%**	**$13,484,000**			

(a) Calculated based on the projected home value per unit provided by the developer on November 12, 2021.
(b) Represents the Assessment per Unit related to the Neighborhood Improvement Areas #2-5 Major Improvements per Table C-2.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit within NIA #1 is shown in Table C-8.

Table C-8
Estimated Tax Rate Equivalent per unit – NIA #1

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	40	$77,000	$350,000	$2,416.47	$3.14	$0.69
B	60	195	$65,000	$300,000	$2,156.74	$3.32	$0.72
C	50	280	$47,500	$280,000	$1,966.05	$4.14	$0.70

(a) Represents initial estimated finished lot value per unit and projected home value per unit shown in the Limited Offering Memorandum for NIA #4.

The projected tax rate equivalent per unit calculated for the NIA #2-5 Major Improvements for each unit within NIA #2-5 is shown in Table C-9.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-9
Estimated Tax Rate Equivalent per unit – NIA #2-5 Major Improvements

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
NIA #2[(a)]							
A	70	-	-	-	-	-	-
B	60	55	$66,000	$300,000	$958.82	$1.45	$0.32
C	50	107	$55,000	$280,000	$958.82	$1.74	$0.34
Subtotal		*162*					
NIA #3[(b)]							
A	70	37	$70,000	$400,000	$958.82	$1.37	$0.24
B	60	85	$60,000	$300,000	$958.82	$1.60	$0.32
C	50	246	$50,000	$290,000	$958.82	$1.92	$0.33
Subtotal[(a)]		*368*					
NIA #4							
A	70	-	-	-	-	-	-
B	60	149	$61,500	$310,000	$958.82	$1.56	$0.31
C	50	156	$50,500	$280,000	$958.82	$1.90	$0.34
Subtotal[(c)]		*305*					
NIA #5A							
A	70	-	-	-	-	-	-
B	60	127	$78,000	$390,000	$958.82	$1.23	$0.25
C	50	232	$65,000	$330,000	$958.82	$1.48	$0.29
Subtotal[(c)]		*359*					
NIA #5B							
A	70	65	$91,000	$430,000	$958.82	$1.05	$0.22
B	60	309	$78,000	$390,000	$958.82	$1.23	$0.25
C	50	267	$65,000	$330,000	$958.82	$1.48	$0.29
Subtotal		*641*					
Total		**1,835**					

(a) Represents initial estimated finished lot value per unit and projected home value per unit shown in the Limited Offering Memorandum for NIA #4.
(b) Represents initial estimated lot value per unit shown in the Limited Offering Memorandum for NIA #4 and the projected home value per unit based on the average 2021 certified values of completed homes.
(c) Represents estimated lot value per unit and projected home value per unit provided by the developer.

The projected tax rate equivalent per unit calculated for each unit within NIA #2 is shown in Table C-10.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-10
Estimated Tax Rate Equivalent per unit – NIA #2

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	0	-	-	-	-	-
B	60	55	$66,000	$300,000	$1,084.92	$1.64	$0.36
C	50	107	$55,000	$280,000	$989.00	$1.80	$0.35

(a) Represents initial estimated finished lot value per unit and projected home value per unit shown in the Limited Offering Memorandum for NIA #4.

The total projected tax rate equivalent per unit calculated for the combined NIA #2 and NIA #2-5 Major Improvements for each unit within NIA #2 is shown in Table C-11.

Table C-11
Estimated Combined Tax Rate Equivalent per unit – NIA #2 and NIA #2-5 Major Improvements

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	-	-	-	-	-	-
B	60	55	$66,000	$300,000	$2,043.74	$3.10	$0.68
C	50	107	$55,000	$280,000	$1,947.82	$3.54	$0.70

(a) Represents initial estimated finished lot value per unit and projected home value per unit shown in the Limited Offering Memorandum for NIA #4.

The total projected tax rate equivalent per unit calculated for each unit within NIA #3 is shown in Table C-12.

Table C-12
Estimated Tax Rate Equivalent per unit – NIA #3

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	37	$70,000	$400,000	$1,190.88	$1.70	$0.30
B	60	85	$60,000	$300,000	$1,062.88	$1.77	$0.35
C	50	246	$50,000	$290,000	$968.91	$1.94	$0.33

(a) Represents initial estimated lot value per unit shown in the Limited Offering Memorandum for NIA #4 and the projected home value per unit based on the average 2021 certified values of completed homes.

The total projected tax rate equivalent per unit calculated for the combined NIA #3 and NIA #2-5 Major Improvements for each unit within NIA #3 is shown in Table C-13.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-13
Estimated Combined Tax Rate Equivalent per unit – NIA #3 and NIA #2-5 Major Improvements

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	37	$70,000	$400,000	$2,149.70	$3.07	$0.54
B	60	85	$60,000	$300,000	$2,021.70	$3.37	$0.67
C	50	246	$50,000	$290,000	$1,927.72	$3.86	$0.66

(a) Represents initial estimated lot value per unit shown in the Limited Offering Memorandum for NIA #4 and the projected home value per unit based on the average 2021 certified values of completed homes.

The projected tax rate equivalent per unit calculated for each unit within NIA #4 is shown in Table C-14.

Table C-14
Estimated Tax Rate Equivalent per unit – NIA #4

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	-	-	-	-	-	-
B	60	149	$61,500	$310,000	$1,145.04	$1.86	$0.37
C	50	156	$50,500	$280,000	$1,043.80	$2.07	$0.37

(a) Represents initial estimated finished lot value per unit and projected home value per unit shown in the Limited Offering Memorandum for NIA #4.

The total projected tax rate equivalent per unit calculated for the combined NIA #4 and NIA #2-5 Major Improvements based on the estimated finished lot values and home values for each unit within NIA #4 is shown in Table C-15.

Table C-15
Estimated Combined Tax Rate Equivalent per unit – NIA #4 and NIA #2-5 Major Improvements

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	-	-	-	-	-	-
B	60	149	$61,500	$310,000	$2,103.85	$3.42	$0.68
C	50	156	$50,500	$280,000	$2,002.62	$3.97	$0.72

(a) Represents initial estimated finished lot value per unit and projected home value per unit shown in the Limited Offering Memorandum for NIA #4.

The projected tax rate equivalent per unit calculated for each unit within NIA #5A is shown in Table C-16.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-16
Estimated Tax Rate Equivalent per unit – NIA #5A

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	-	-	-	-	-	-
B	60	127	$78,000	$390,000	$1,697.59	$2.18	$0.44
C	50	232	$65,000	$330,000	$1,436.42	$2.21	$0.44

(a) Represents estimated lot value per unit and projected home value per unit provided by the developer.

The total projected tax rate equivalent per unit calculated for the combined NIA #5A and NIA #2-5 Major Improvements for each unit within NIA #5A is shown in Table C-17.

Table C-17
Estimated Combined Tax Rate Equivalent per unit – NIA #5A and NIA #2-5 Major Improvements

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	-	-	-	-	-	-
B	60	127	$78,000	$390,000	$2,656.40	$3.41	$0.68
C	50	232	$65,000	$330,000	$2,395.24	$3.68	$0.73

(a) Represents estimated lot value per unit and projected home value per unit provided by the developer.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit within NIA #5B is shown in Table C-18.

Table C-18
Estimated Tax Rate Equivalent per unit – NIA #5B

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	65	$91,000	$430,000	$1,871.70	$2.06	$0.44
B	60	309	$78,000	$390,000	$1,697.59	$2.18	$0.44
C	50	267	$65,000	$330,000	$1,436.42	$2.21	$0.44

(a) Represents estimated lot value per unit and projected home value per unit provided by the developer.

The total projected tax rate equivalent per unit calculated for the combined NIA #5B and NIA #2-5 Major Improvements for each unit within NIA #5B is shown in Table C-19.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Table C-19

Estimated Combined Tax Rate Equivalent per unit – NIA #5B and NIA #2-5 Major Improvements

Description	Lot Size	Planned No. of Units	Estimated Finished Lot Value per unit[(a)]	Projected Home Value per unit[(a)]	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
A	70	65	$91,000	$430,000	$2,830.52	$3.11	$0.66
B	60	309	$78,000	$390,000	$2,656.40	$3.41	$0.68
C	50	267	$65,000	$330,000	$2,395.24	$3.68	$0.73

(a) Represents estimated lot value per unit and projected home value per unit provided by the developer.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX D
HOMEBUYER DISCOLSURE

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

AFTER RECORDING RETURN TO:

_____
_____
_____
_____
_____][1]

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF CELINA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: $_____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Sutton Fields II Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE: DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE: DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by_____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by _____and _____ , known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this_____ , 20__.

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX E
NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Appendix E
Neighborhood Improvement Area #1 Assessment Roll

Parcel(s) **Various**

Assessment **$11,560,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installmer
9/1/2016	$0	$609,951	$609,951	$30,000	$23,120	$34,680	$0	($609,951)	$87,8
9/1/2017	$0	$838,100	$838,100	$30,600	$23,120	$34,680	$0	($838,100)	$88,4
9/1/2018	$140,000	$838,100	$978,100	$61,212	$23,120	$34,680	$0	$0	$1,097,1
9/1/2019	$150,000	$827,950	$977,950	$62,436	$22,840	$34,260	$0	$0	$1,097,4
9/1/2020	$160,000	$817,075	$977,075	$63,685	$22,540	$33,810	$0	$0	$1,097,1
9/1/2021	$170,000	$805,475	$975,475	$64,959	$22,220	$33,330	$0	$0	$1,095,9
9/1/2022	$180,000	$793,150	$973,150	$66,258	$21,880	$32,820	$0	$0	$1,094,1
9/1/2023	$195,000	$780,100	$975,100	$67,583	$2,560	$51,240	$0	$0	$1,096,4
9/1/2024	$210,000	$765,963	$975,963	$68,935	$0	$52,825	$0	$0	$1,097,7
9/1/2025	$225,000	$750,738	$975,738	$70,313	$0	$51,775	$0	$0	$1,097,8
9/1/2026	$240,000	$734,425	$974,425	$71,720	$0	$11,100	$0	$0	$1,057,2
9/1/2027	$260,000	$717,025	$977,025	$73,154	$0	$0	$0	$0	$1,050,1
9/1/2028	$275,000	$698,175	$973,175	$74,617	$0	$0	$0	$0	$1,047,7
9/1/2029	$295,000	$678,238	$973,238	$76,109	$0	$0	$0	$0	$1,049,3
9/1/2030	$320,000	$656,850	$976,850	$77,632	$0	$0	$0	$0	$1,054,4
9/1/2031	$340,000	$633,650	$973,650	$79,184	$0	$0	$0	$0	$1,052,8
9/1/2032	$365,000	$609,000	$974,000	$80,768	$0	$0	$0	$0	$1,054,7
9/1/2033	$395,000	$582,538	$977,538	$82,383	$0	$0	$0	$0	$1,059,9
9/1/2034	$420,000	$553,900	$973,900	$84,031	$0	$0	$0	$0	$1,057,9
9/1/2035	$450,000	$523,450	$973,450	$85,712	$0	$0	$0	$0	$1,059,1
9/1/2036	$485,000	$490,825	$975,825	$87,426	$0	$0	$0	$0	$1,063,2
9/1/2037	$520,000	$455,663	$975,663	$89,174	$0	$0	$0	$0	$1,064,8
9/1/2038	$555,000	$417,963	$972,963	$90,958	$0	$0	$0	$0	$1,063,9
9/1/2039	$600,000	$377,725	$977,725	$92,777	$0	$0	$0	$0	$1,070,5
9/1/2040	$640,000	$334,225	$974,225	$94,633	$0	$0	$0	$0	$1,068,8
9/1/2041	$685,000	$287,825	$972,825	$96,525	$0	$0	$0	$0	$1,069,3
9/1/2042	$735,000	$238,163	$973,163	$98,456	$0	$0	$0	$0	$1,071,6
9/1/2043	$790,000	$184,875	$974,875	$100,425	$0	$0	$0	$0	$1,075,3
9/1/2044	$850,000	$127,600	$977,600	$102,433	$0	$0	$0	$0	$1,080,0
9/1/2045	$910,000	$65,975	$975,975	$104,482	$0	$0	($978,100)	$0	$102,3
Totals	**$11,560,000**	**$17,194,688**	**$28,754,688**	**$2,328,580**	**$161,400**	**$405,200**	**($978,100)**	**($1,448,051)**	**$29,223,7**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 7.25%

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #1 Assessment Roll Summary
2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
715978	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($237.70)	$1,729.3
715979	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($233.26)	$1,733.7
715980	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($236.89)	$1,730.1
715981	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($236.86)	$1,730.1
715982	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($204.56)	$1,762.4
715983	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($224.52)	$1,742.5
715984	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($70.99)	$1,896.0
715985	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($43.10)	$1,923.9
715986	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($42.49)	$1,924.5
715987	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($217.45)	$1,749.5
715988	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($242.09)	$1,724.9
715989	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($232.36)	$1,734.6
715990	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($286.01)	$1,681.0
715991	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($274.59)	$1,692.4
715992	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($240.62)	$1,726.4
715993	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($42.92)	$1,924.1
715994	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($42.99)	$1,924.0
715995	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($232.43)	$1,734.6
715996	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($218.70)	$1,748.3
715997	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($232.08)	$1,734.9
715998	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($194.28)	$1,772.7
715999	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($265.68)	$1,701.3
716000	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($288.99)	$1,678.0
716001	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($279.92)	$1,687.1
716002	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($237.13)	$1,729.8
716003	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($187.87)	$1,779.1
716004	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($298.51)	$1,668.5
716005	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($242.99)	$1,724.0
716006	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($234.41)	$1,732.6
716007	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716008	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716009	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.60)	$2,107.2
716010	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($263.59)	$1,894.2
716011	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($194.39)	$1,963.4
716012	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($48.54)	$2,109.3
716013	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716048	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716049	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($251.47)	$1,906.3
716050	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($301.26)	$1,856.5
716051	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($80.95)	$2,076.9
716052	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($247.93)	$1,909.9
716053	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716054	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.36)	$2,107.4
716055	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($236.76)	$1,921.0
716056	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($174.74)	$1,983.1
716057	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	$0.00	$2,157.8
716058	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($84.11)	$2,073.7
716059	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($247.10)	$1,910.7
716060	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.44)	$2,107.4
716061	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($227.07)	$1,930.7
716062	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($132.92)	$2,024.9
716063	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.60)	$2,107.2
716064	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($194.84)	$1,963.0
716065	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($339.18)	$1,818.6
716066	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($273.43)	$1,884.4
716067	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($307.37)	$1,850.4
716068	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.50)	$2,107.3
716069	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II

NIA #1 Assessment Roll Summary

2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
716101	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($211.88)	$1,945.9
716102	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($242.94)	$1,914.9
716103	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($258.81)	$1,899.0
716104	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.44)	$2,107.4
716105	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($216.90)	$1,940.9
716106	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($201.15)	$1,956.7
716107	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.44)	$2,107.4
716108	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.44)	$2,107.4
716109	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.60)	$2,107.2
716110	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.60)	$2,107.2
716111	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($50.11)	$2,107.7
716112	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($302.63)	$1,855.2
716113	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($206.46)	$1,951.3
716114	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($322.65)	$1,835.2
716115	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($195.47)	$1,962.3
716116	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($271.08)	$1,695.9
716117	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($237.21)	$1,729.8
716118	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($188.61)	$1,778.4
716119	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($281.31)	$1,685.7
716120	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($235.19)	$1,731.8
716121	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($293.82)	$1,673.2
716122	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($276.80)	$1,690.2
716123	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($236.97)	$1,730.0
716124	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($311.63)	$1,655.3
716125	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($237.27)	$1,729.7
716126	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($263.96)	$1,703.0
716127	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716157	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($280.89)	$1,686.1
716158	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($204.93)	$1,762.0
716159	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($280.89)	$1,686.1
716160	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($316.89)	$1,650.1
716161	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($233.35)	$1,733.6
716162	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($296.81)	$1,670.2
716163	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($252.90)	$1,714.1
716164	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($192.56)	$1,774.4
716165	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($290.69)	$1,676.3
716166	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($237.96)	$1,729.0
716167	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($303.08)	$1,663.9
716168	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($251.47)	$1,715.5
716169	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($293.14)	$1,673.8
716170	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($203.67)	$1,763.3
716171	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($251.47)	$1,715.5
716172	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($215.41)	$1,751.6
716173	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($163.63)	$1,803.3
716174	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.72)	$1,925.3
716175	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($227.26)	$1,739.7
716176	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($274.68)	$1,692.3
716177	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($230.33)	$1,736.6
716178	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($118.83)	$1,848.1
716179	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($134.96)	$1,832.0
716205	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($105.36)	$1,861.6
716206	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($285.14)	$1,681.8
716207	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($208.57)	$1,758.4
716208	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($305.94)	$1,661.0
716209	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($68.57)	$1,898.4
716210	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($170.44)	$1,796.5
716211	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($68.57)	$1,898.4
716212	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($117.66)	$1,849.3

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #1 Assessment Roll Summary
2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
716213	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	$0.00	$1,967.0
716214	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($234.28)	$1,732.7
716215	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($208.57)	$1,758.4
716216	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($168.07)	$1,798.9
716217	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($244.65)	$1,722.3
716218	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($293.78)	$1,673.2
716219	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($221.62)	$1,745.4
716220	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($165.94)	$1,801.0
716221	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($127.49)	$1,839.5
716222	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($48.67)	$1,918.3
716223	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($246.94)	$1,720.0
716224	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($223.43)	$1,743.5
716225	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($218.98)	$1,748.0
716226	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.25)	$1,921.7
716227	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($48.75)	$1,918.2
716228	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716229	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($325.64)	$1,641.3
716230	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAI
716231	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($260.00)	$1,707.0
716232	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($107.83)	$1,859.1
716233	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($96.74)	$1,870.2
716234	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($101.69)	$1,865.3
716235	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($146.59)	$1,820.4
716236	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($44.78)	$1,922.2
716237	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($42.82)	$1,924.2
716238	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($270.08)	$1,696.9
716239	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($210.71)	$1,756.3
716240	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($201.63)	$1,765.3
716241	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($68.57)	$1,898.4
716242	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($66.65)	$1,900.3
716243	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($68.57)	$1,898.4
716244	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716245	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716246	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($188.37)	$1,778.6
716247	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($231.90)	$1,735.1
716248	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($230.40)	$1,736.6
716249	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($276.20)	$1,690.8
716250	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($298.57)	$1,668.4
716272	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($93.06)	$1,873.9
716273	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($220.31)	$1,746.7
716274	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.06)	$1,921.9
716275	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.24)	$1,921.7
716276	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.42)	$1,921.6
716277	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($76.00)	$1,891.0
716278	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.67)	$1,921.3
716279	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($76.32)	$1,890.7
716280	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.85)	$1,921.1
716281	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.95)	$1,921.0
716282	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($49.93)	$1,917.0
716304	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($218.97)	$1,748.0
716305	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($283.23)	$1,683.7
716306	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($217.06)	$1,749.9
716307	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($231.03)	$1,736.0
716308	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($236.33)	$1,730.6
716309	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($217.75)	$1,749.2
716310	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($209.12)	$1,757.9
716311	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($235.69)	$1,731.3
716312	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($254.38)	$1,712.6

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #1 Assessment Roll Summary
2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
716313	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($212.47)	$1,754.5
716314	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($210.07)	$1,756.9
716315	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($210.57)	$1,756.4
716316	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAI
716317	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($221.59)	$1,745.4
716318	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($213.10)	$1,753.9
716319	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($213.10)	$1,753.9
716320	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($208.84)	$1,758.1
716321	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($224.51)	$1,742.5
716322	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($230.14)	$1,736.8
716323	50	$10,069	0.09%	$167.73	$730.02	$35.41	$50.35	($112.15)	$871.3
754877	50	$10,069	0.09%	$167.73	$730.02	$35.41	$50.35	($99.36)	$884.1
716324	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($261.54)	$1,705.4
716325	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($308.45)	$1,658.5
716326	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($283.38)	$1,683.6
716327	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($277.20)	$1,689.8
716328	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($217.75)	$1,749.2
716329	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($263.29)	$1,703.7
716330	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($304.74)	$1,662.2
716331	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716332	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($268.85)	$1,698.1
716333	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($85.75)	$1,881.2
716334	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($209.23)	$1,757.7
716335	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($233.05)	$1,733.9
716336	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($243.39)	$1,723.6
716337	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($217.00)	$1,750.0
716338	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($286.78)	$1,680.2
716339	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($262.84)	$1,704.1
716340	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($307.17)	$1,659.8
716341	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($293.31)	$1,673.7
716342	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($274.27)	$1,692.7
716343	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($311.85)	$1,655.1
716344	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($80.54)	$1,886.4
716345	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($301.35)	$1,665.6
716346	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($294.84)	$1,672.1
716347	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($216.47)	$1,750.5
716348	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	$0.00	$1,967.0
716349	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($268.60)	$1,698.4
716351	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	$0.00	$1,967.0
716352	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($241.22)	$1,725.8
716353	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	$0.00	$1,967.0
716354	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($298.47)	$1,668.5
716355	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($222.12)	$1,744.9
716376	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($180.47)	$1,786.5
716377	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($298.91)	$1,668.1
716378	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($280.93)	$1,686.0
716379	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($280.93)	$1,686.0
716380	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($235.69)	$1,731.3
716381	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($221.99)	$1,745.0
716382	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($301.81)	$1,665.2
716383	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($207.04)	$1,759.9
716384	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($286.80)	$1,680.2
716385	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($259.40)	$1,707.6
716386	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.87)	$1,921.1
716387	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($45.87)	$1,921.1
716388	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($301.35)	$1,665.6
716409	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($284.72)	$1,682.3
716410	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($307.95)	$1,659.0

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #1 Assessment Roll Summary
2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
716411	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($241.35)	$1,725.6
716412	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($242.16)	$1,724.8
716413	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($177.28)	$1,789.7
716414	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($257.04)	$1,709.9
716415	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($285.58)	$1,681.4
716436	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($280.46)	$1,686.5
716437	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($227.04)	$1,739.9
716438	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($206.80)	$1,760.2
716439	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($287.71)	$1,679.3
716440	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($222.78)	$1,744.2
716441	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($285.28)	$1,681.7
716442	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($247.21)	$1,719.8
716443	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($288.60)	$1,678.4
716444	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($294.10)	$1,672.9
716445	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	$0.00	$1,967.0
716446	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($286.87)	$1,680.1
716447	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($237.04)	$1,729.9
716448	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($251.65)	$1,715.3
716449	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($276.59)	$1,690.4
716450	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($228.15)	$1,738.8
716451	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($305.84)	$1,661.1
716452	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($48.45)	$1,918.5
716453	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	$0.00	$1,967.0
716454	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($225.91)	$1,741.1
716455	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716456	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716457	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716458	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($296.66)	$1,670.3
716459	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($234.10)	$1,732.9
716460	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($272.85)	$1,694.1
716461	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($179.05)	$1,787.9
716462	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($68.57)	$1,898.4
716463	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($206.89)	$1,760.1
716464	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($232.69)	$1,734.3
716465	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($297.34)	$1,669.6
716466	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($234.12)	$1,732.9
716467	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($270.03)	$1,696.9
716487	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($242.81)	$1,724.2
716488	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($235.98)	$1,731.0
716489	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($173.52)	$1,793.5
716490	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($226.46)	$1,740.5
716491	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($126.10)	$1,840.9
716492	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($278.51)	$1,688.5
716493	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($214.80)	$1,752.2
716494	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($270.70)	$1,696.3
716495	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716496	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716497	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716498	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($201.66)	$1,765.3
716499	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($247.69)	$1,719.3
716500	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($298.73)	$1,668.2
716501	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($54.26)	$1,912.7
716502	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($52.24)	$1,914.7
716503	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAI
716504	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($304.89)	$1,662.1
716505	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($210.65)	$1,756.3
716506	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($271.91)	$1,695.1
716507	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($249.50)	$1,717.5

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II

NIA #1 Assessment Roll Summary

2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
716508	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($284.42)	$1,682.6
716509	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716510	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($206.80)	$1,760.2
716511	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716512	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716513	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($207.48)	$1,759.5
716514	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716515	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAI
716533	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($242.94)	$1,724.0
716534	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($242.96)	$1,724.0
716535	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($221.60)	$1,745.4
716536	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($256.08)	$1,710.9
716537	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
716553	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($255.46)	$1,711.5
716554	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($219.96)	$1,747.0
716555	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($284.12)	$1,682.9
716556	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($250.36)	$1,716.6
716557	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($68.57)	$1,898.4
716558	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($68.57)	$1,898.4
716559	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($228.48)	$1,738.5
716560	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($249.50)	$1,717.5
716561	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($232.69)	$1,734.3
716562	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($219.52)	$1,747.5
716563	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($232.93)	$1,734.1
716564	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($275.99)	$1,691.0
716565	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($306.25)	$1,660.7
716566	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($48.44)	$1,918.5
716567	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716568	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	$0.00	$1,967.0
716569	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($250.11)	$1,716.9
716570	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716571	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($232.62)	$1,734.4
716572	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716573	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($284.42)	$1,682.6
716574	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($226.65)	$1,740.3
716575	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($41.11)	$1,925.9
716576	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($48.45)	$1,918.5
716577	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($49.99)	$1,917.0
716578	50	$20,138	0.19%	$335.47	$1,460.04	$70.82	$100.69	($46.35)	$1,920.6
723226	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($396.43)	$1,761.4
723227	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	$0.00	$2,157.8
723228	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($330.55)	$1,827.3
723229	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($335.30)	$1,822.5
723230	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723231	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($195.13)	$1,962.7
723232	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($231.86)	$1,926.0
723233	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($291.55)	$1,866.3
723234	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	$0.00	$2,157.8
723235	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($260.91)	$1,896.9
723236	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($272.56)	$1,885.3
723237	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($275.84)	$1,882.0
723238	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($294.23)	$1,863.6
723239	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($310.82)	$1,847.0
723240	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($191.63)	$1,966.2
723241	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723242	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($297.59)	$1,860.2
723243	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($310.32)	$1,847.5
723244	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($334.06)	$1,823.7

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #1 Assessment Roll Summary
2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
723245	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($248.91)	$1,908.9
723246	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($258.21)	$1,899.6
723247	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($337.69)	$1,820.1
723248	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($310.50)	$1,847.3
723249	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($315.56)	$1,842.2
723250	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($81.55)	$2,076.3
723251	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($309.90)	$1,847.9
723252	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	$0.00	$2,157.8
723253	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	$0.00	$2,157.8
723254	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($284.44)	$1,873.4
723255	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($317.77)	$1,840.0
723256	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($311.69)	$1,846.1
723257	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723258	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($238.70)	$1,919.1
723259	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723260	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($307.31)	$1,850.5
723261	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($306.80)	$1,851.0
723262	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($231.23)	$1,926.6
723263	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
723264	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($248.71)	$1,909.1
723265	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($345.57)	$1,812.2
723266	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($52.13)	$2,105.7
723267	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($339.54)	$1,818.3
723268	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($364.21)	$2,050.3
723269	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($144.43)	$2,270.1
723270	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($91.11)	$2,323.4
723271	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($269.88)	$1,887.9
723272	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723273	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723274	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723275	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723276	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723277	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723278	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723279	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723280	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723281	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($55.46)	$2,102.3
723282	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($327.25)	$1,830.6
723283	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($351.34)	$1,806.5
723284	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.83)	$2,112.0
723285	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723286	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723287	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723288	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723289	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723290	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723291	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($267.58)	$1,890.2
723292	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($267.58)	$1,890.2
723293	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($152.22)	$2,005.6
723294	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($308.07)	$1,849.7
723295	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($309.68)	$1,848.1
723296	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($301.64)	$1,856.2
723297	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($257.72)	$1,900.1
723298	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($307.26)	$1,850.6
723299	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($256.49)	$1,901.3
723300	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($288.02)	$1,869.8
723301	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($321.85)	$1,836.0
723302	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($321.51)	$1,836.3

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #1 Assessment Roll Summary
2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
723303	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723304	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723305	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723306	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($312.18)	$1,845.6
723307	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($205.54)	$1,952.3
723308	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($235.83)	$1,922.0
723309	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($315.38)	$1,842.4
723310	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723311	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723312	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723313	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
723314	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723315	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723316	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($347.95)	$1,809.9
723317	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723318	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723319	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723320	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723321	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($205.81)	$1,952.0
723322	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($260.00)	$1,897.8
723323	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($317.05)	$1,840.8
723324	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723325	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($49.64)	$2,108.2
723326	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($157.55)	$2,000.3
723327	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($161.23)	$1,996.6
723328	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723329	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723330	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723331	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723332	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($272.18)	$1,885.6
723333	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($323.64)	$1,834.2
723334	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($329.13)	$1,828.7
723335	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723336	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723337	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723338	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723339	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723340	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($233.95)	$1,923.9
723341	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723342	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($49.64)	$2,108.2
723343	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723344	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723345	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723346	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723347	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($266.96)	$1,890.9
723348	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723349	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($197.01)	$1,960.8
723350	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($314.85)	$1,843.0
723351	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723352	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723353	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($322.42)	$1,835.4
723354	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($244.69)	$1,913.1
723355	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($333.24)	$1,824.6
723356	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.89)	$2,105.9
723357	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723358	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723359	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723360	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($314.41)	$1,843.4

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II

NIA #1 Assessment Roll Summary

2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
723361	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($310.30)	$1,847.5
723362	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($319.73)	$1,838.1
723363	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723364	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($308.07)	$1,849.7
723365	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723366	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723367	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($51.63)	$2,106.2
723368	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($306.84)	$1,851.0
723369	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723370	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($310.37)	$1,847.4
723371	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($324.39)	$1,833.4
723372	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($238.05)	$1,919.8
723373	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723374	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($301.47)	$1,856.3
723375	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($202.32)	$1,955.5
723376	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($320.41)	$1,837.4
723377	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($45.82)	$2,112.0
723378	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($300.15)	$1,857.7
723379	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($286.18)	$1,871.6
723380	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($313.83)	$1,844.0
723381	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($288.27)	$1,869.5
723382	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($275.90)	$1,881.9
723383	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($287.31)	$1,870.5
723384	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($315.23)	$1,842.6
723385	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($310.30)	$1,847.5
723386	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($320.12)	$1,837.7
723387	60	$22,092	0.20%	$368.01	$1,601.69	$77.69	$110.46	($333.29)	$1,824.5
723388	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($324.26)	$2,090.3
723389	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($304.34)	$2,110.2
723390	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
723391	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	$0.00	$2,414.6
723392	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($109.50)	$2,305.1
723393	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	$0.00	$2,414.6
723394	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($51.83)	$2,362.7
723395	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($216.38)	$2,198.2
723396	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($131.63)	$2,282.9
723397	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($366.43)	$2,048.1
723398	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($192.47)	$2,222.1
723399	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($314.94)	$2,099.6
723400	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($319.70)	$2,094.9
723401	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($87.31)	$2,327.2
723402	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($86.74)	$2,327.8
723403	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($90.07)	$2,324.5
723404	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($92.67)	$2,321.9
723405	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($178.10)	$2,236.5
723406	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
723407	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($306.89)	$2,107.7
723408	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($369.49)	$2,045.1
723409	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($336.74)	$2,077.8
723410	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($329.01)	$2,085.5
723411	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($356.93)	$2,057.6
723412	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($370.85)	$2,043.7
723413	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($206.19)	$2,208.4
723414	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	$0.00	$2,414.6
723415	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($52.75)	$2,361.8
723416	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($131.96)	$2,282.6
723417	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($52.52)	$2,362.0
723418	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($54.12)	$2,360.4

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #1 Assessment Roll Summary
2021-22

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Applicable TIRZ Credit	2021-22 Annua Installments
723419	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($146.63)	$2,267.9
723420	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	$0.00	$2,414.6
723421	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($89.11)	$2,325.5
723422	PREPAID	$0	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAI
723423	PREPAID	$0	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAI
723424	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	$0.00	$2,414.6
723425	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($133.37)	$2,281.2
723426	70	$24,721	0.23%	$411.80	$1,792.26	$86.94	$123.60	($134.08)	$2,280.5
723427	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.0
Total		**$10,805,602.01**	**100.00%**	**$180,000.00**	**$783,406.15**	**$38,000.00**	**$54,028.01**	**($95,388.86)**	**$960,045.3**

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX F
NEIGHBORHOOD IMPROVEMENT AREAS #2-5 MAJOR IMPROVEMENTS ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Appendix F

Neighborhood Improvement Areas #2-5 Major Improvements Assessment Roll

Parcel(s) **Various**

Assessment **$16,825,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Admin Expenses (c)	Prepayment Reserve	Delinquency Reserve	Transfer to DSRF	Less: DSRF Credit	Less: Capitalized Interest	Ann Install
9/1/2016	$0	$1,010,201	$1,010,201	$30,000	$0	$0	$84,125	$0	($1,010,201)	$11
9/1/2017	$0	$1,388,063	$1,388,063	$30,600	$0	$0	$84,125	$0	($1,388,063)	$11
9/1/2018	$0	$1,388,063	$1,388,063	$31,212	$0	$0	$84,125	$0	$0	$1,5
9/1/2019	$295,000	$1,388,063	$1,683,063	$31,836	$33,650	$50,475	$0	$0	$0	$1,7
9/1/2020	$320,000	$1,363,725	$1,683,725	$32,473	$33,060	$49,590	$0	$0	$0	$1,7
9/1/2021	$345,000	$1,337,325	$1,682,325	$33,122	$32,420	$48,630	$0	$0	$0	$1,7
9/1/2022	$375,000	$1,308,863	$1,683,863	$33,785	$31,730	$47,595	$0	$0	$0	$1,7
9/1/2023	$405,000	$1,277,925	$1,682,925	$34,461	$30,980	$46,470	$0	$0	$0	$1,7
9/1/2024	$435,000	$1,244,513	$1,679,513	$35,150	$30,170	$45,255	$0	$0	$0	$1,7
9/1/2025	$475,000	$1,208,625	$1,683,625	$35,853	$29,300	$43,950	$0	$0	$0	$1,7
9/1/2026	$510,000	$1,169,438	$1,679,438	$36,570	$28,350	$42,525	$0	$0	$0	$1,7
9/1/2027	$555,000	$1,127,363	$1,682,363	$37,301	$2,715	$65,610	$0	$0	$0	$1,7
9/1/2028	$600,000	$1,081,575	$1,681,575	$38,047	$0	$65,550	$0	$0	$0	$1,7
9/1/2029	$650,000	$1,032,075	$1,682,075	$38,808	$0	$62,550	$0	$0	$0	$1,7
9/1/2030	$705,000	$978,450	$1,683,450	$39,584	$0	$59,300	$0	$0	$0	$1,7
9/1/2031	$760,000	$920,288	$1,680,288	$40,376	$0	$45,500	$0	$0	$0	$1,7
9/1/2032	$825,000	$857,588	$1,682,588	$41,184	$0	$0	$0	$0	$0	$1,7
9/1/2033	$890,000	$789,525	$1,679,525	$42,007	$0	$0	$0	$0	$0	$1,7
9/1/2034	$965,000	$716,100	$1,681,100	$42,847	$0	$0	$0	$0	$0	$1,7
9/1/2035	$1,045,000	$636,488	$1,681,488	$43,704	$0	$0	$0	$0	$0	$1,7
9/1/2036	$1,130,000	$550,275	$1,680,275	$44,578	$0	$0	$0	$0	$0	$1,7
9/1/2037	$1,225,000	$457,050	$1,682,050	$45,470	$0	$0	$0	$0	$0	$1,7
9/1/2038	$1,325,000	$355,988	$1,680,988	$46,379	$0	$0	$0	$0	$0	$1,7
9/1/2039	$1,435,000	$246,675	$1,681,675	$47,307	$0	$0	$0	$0	$0	$1,7
9/1/2040	$1,555,000	$128,288	$1,683,288	$48,253	$0	$0	$0	($1,683,863)	$0	$4
Total	**$16,825,000**	**$23,962,526**	**$40,787,526**	**$960,909**	**$252,375**	**$673,000**	**$252,375**	**($1,683,863)**	**($2,398,264)**	**$38,84**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 8.25%

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
52680	56	Various	$483,501	3.08%	$11,543.92	$40,291.75	$769.59	$2,441.92	$0.00	$55,047.19
122875	71	Various	$613,010	3.90%	$14,636.04	$51,084.18	$975.74	$3,096.01	($227.45)	$69,564.52
52751	100	Various	$863,395	5.50%	$20,614.14	$71,949.55	$1,374.28	$4,360.58	($480.07)	$97,818.48
52810	349	Various	$3,013,247	19.18%	$71,943.36	$251,103.92	$4,796.22	$15,218.42	($4.83)	$343,057.11
52744	102	Various	$880,662	5.61%	$21,026.43	$73,388.54	$1,401.76	$4,447.79	($38.89)	$100,225.63
751235	151	Various	$1,303,726	8.30%	$31,127.36	$108,643.82	$2,075.16	$6,584.47	($856.34)	$147,574.47
52760	18	Various	$155,411	0.99%	$3,710.55	$12,950.92	$247.37	$784.90	($81.83)	$17,611.91
52721	29	Various	$250,384	1.59%	$5,978.10	$20,865.37	$398.54	$1,264.57	($123.28)	$28,383.29
660188	0	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
751236	6	Various	$51,804	0.33%	$1,236.85	$4,316.97	$82.46	$261.63	($0.15)	$5,897.77
134236	116	Various	$970,342	6.18%	$23,167.59	$80,861.85	$1,544.51	$4,900.72	($246.26)	$110,228.40
748975	0	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740806	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($146.14)	$775.97
740807	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($90.17)	$831.94
740808	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($94.75)	$827.36
740809	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($77.68)	$844.43
740810	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($53.47)	$868.64
740811	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($118.65)	$803.46
740812	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($55.45)	$866.66
740813	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($40.49)	$881.62
740814	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($53.44)	$868.67
740815	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($39.96)	$882.14
740816	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($55.12)	$866.98
740817	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($124.04)	$798.07
740818	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	$0.00	$922.11
740819	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($58.29)	$863.82
740820	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($156.16)	$765.94
740821	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($161.15)	$760.96
740822	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($47.32)	$874.79
740823	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($107.21)	$814.90
740824	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($50.97)	$871.14
740825	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($72.07)	$850.04
740826	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	$0.00	$922.11
740827	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($91.85)	$830.25
740828	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($53.82)	$868.28
740829	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($84.30)	$837.81
740830	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($38.05)	$884.06
740831	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($38.59)	$883.52
740832	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($115.38)	$806.73
740833	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($51.00)	$871.11
740834	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($126.71)	$795.40
740835	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($52.51)	$869.60
740836	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($116.40)	$805.71
740837	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($107.30)	$814.81
740838	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($146.57)	$775.54
740839	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($137.16)	$784.95
740840	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($121.51)	$800.59
740841	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($138.31)	$783.80
740842	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($126.70)	$795.41
740843	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($146.57)	$775.54
740844	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($153.09)	$769.02
740845	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($145.64)	$776.47
740846	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($93.22)	$828.89
740847	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($28.77)	$893.34
740848	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($143.13)	$778.97
740849	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($114.99)	$807.12
740850	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($52.49)	$869.62
740851	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($75.14)	$846.97
740852	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($70.64)	$851.47
740853	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($77.73)	$844.38
740854	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($123.30)	$798.81
740855	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($91.21)	$830.90
740856	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($82.96)	$839.14
740857	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($52.33)	$869.78
740858	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($126.70)	$795.41
740859	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($138.31)	$783.80
740860	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($161.76)	$760.35
740861	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($132.25)	$789.86
740862	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($83.83)	$927.41
740863	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($53.16)	$958.08
740864	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($53.98)	$957.26
740865	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($44.47)	$966.76
740866	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($61.72)	$949.51
740867	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($73.23)	$938.01

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
740868	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($62.48)	$948.76
740869	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($164.74)	$846.50
740870	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($119.61)	$891.63
740871	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($146.89)	$864.34
740872	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($140.46)	$870.77
740873	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($144.84)	$866.40
740874	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($147.62)	$863.61
740875	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($130.76)	$880.47
740876	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($164.74)	$846.50
740877	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($127.71)	$883.53
740878	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($62.87)	$948.37
740879	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($130.64)	$880.59
740880	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($132.58)	$878.65
740881	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($127.52)	$883.72
740882	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($144.68)	$866.56
740883	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($141.19)	$870.05
740884	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($147.41)	$863.82
740885	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($129.00)	$882.23
740886	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($142.84)	$868.39
740887	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740888	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740889	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740890	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740891	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	$0.00	$1,011.24
740892	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740893	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740894	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740895	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740896	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740897	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($37.45)	$973.79
740898	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($41.14)	$970.10
740899	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($35.07)	$976.17
740900	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740901	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740902	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($36.18)	$975.06
740903	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740904	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($34.52)	$976.71
740905	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($36.42)	$974.81
740906	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($35.40)	$975.84
740907	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($140.46)	$870.77
740908	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($45.78)	$965.46
740909	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($145.98)	$865.26
740910	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($126.49)	$795.62
740911	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($128.36)	$793.75
740912	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($115.43)	$806.68
740913	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($120.48)	$801.63
740914	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	$0.00	$922.11
740915	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($128.45)	$793.66
740916	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($140.13)	$781.98
740917	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($117.67)	$804.44
740918	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($124.85)	$797.26
740919	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($122.61)	$799.50
740920	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($159.97)	$762.14
740921	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($144.71)	$777.40
740922	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($121.63)	$800.48
740923	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($138.18)	$783.93
740924	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($114.72)	$807.39
740925	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($137.82)	$784.29
740926	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($127.46)	$794.65
740927	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($132.92)	$789.19
740928	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($99.99)	$822.12
740929	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($144.13)	$777.98
740930	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($127.44)	$794.67
740931	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($130.23)	$791.87
740932	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($121.44)	$800.66
740933	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($150.35)	$771.76
740934	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($123.97)	$798.14
740935	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	$0.00	$922.11
740936	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($145.11)	$777.00
740937	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($120.19)	$801.92
740938	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($128.08)	$794.03
740939	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740940	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($144.35)	$777.76

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
740941	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($152.56)	$769.54
740942	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($121.63)	$800.48
740943	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($114.09)	$808.02
740944	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($110.82)	$811.29
740945	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($122.99)	$799.12
740946	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($120.70)	$801.40
740947	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($145.14)	$776.97
740948	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740949	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($126.13)	$795.98
740950	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($138.41)	$783.70
740951	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($108.62)	$813.49
740952	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($122.05)	$800.06
740953	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($114.10)	$808.01
740954	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($120.90)	$801.21
740955	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($126.96)	$795.15
740956	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($151.97)	$770.14
740957	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($162.37)	$759.74
740958	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($128.52)	$793.59
740959	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($123.61)	$798.50
740960	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($138.41)	$783.70
740961	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($138.18)	$783.93
740962	1	50	$8,099	0.05%	$193.37	$674.94	$12.89	$40.91	($147.14)	$774.97
740963	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740964	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($144.69)	$866.55
740965	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($46.78)	$964.46
740966	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($44.00)	$967.24
740967	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($46.23)	$965.01
740968	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($133.65)	$877.58
740969	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740970	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740971	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740972	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740973	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740974	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
740975	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($22.37)	$988.87
740976	1	60	$8,882	0.06%	$212.07	$740.17	$14.14	$44.86	($35.55)	$975.68
52690	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
52763	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
757500	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
757494	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($113.17)	$869.82
757493	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($32.73)	$950.26
757492	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($30.53)	$952.46
757491	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($101.48)	$881.51
757490	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757489	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757488	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757487	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757486	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757485	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757484	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757483	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757482	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757481	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757480	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757479	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757478	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757477	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.86)	$953.13
757476	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($30.19)	$952.79
757475	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.67)	$953.31
757474	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($125.67)	$857.32
757473	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($30.12)	$952.87
757472	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($30.09)	$952.90
757471	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($30.06)	$952.92
757470	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($30.03)	$952.95
757469	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($30.00)	$952.98
757468	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.98)	$953.01
757467	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.95)	$953.04
757466	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.92)	$953.06
757465	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.89)	$953.09
757464	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.87)	$953.12
757463	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.84)	$953.15
757462	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.81)	$953.17
757461	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.78)	$953.20

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
757460	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.76)	$953.23
757459	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($114.40)	$868.59
757458	1	70	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($31.16)	$951.83
757457	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
757456	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($25.96)	$957.03
757455	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($121.75)	$861.23
757454	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($98.88)	$884.10
757453	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757452	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757451	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	$0.00	$982.99
757450	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
757449	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
757448	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757447	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757446	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757445	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757444	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($135.85)	$847.14
757443	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($120.22)	$862.77
757442	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($158.56)	$824.43
757441	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($181.13)	$801.86
757440	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757439	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757438	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757437	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
757436	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($120.86)	$862.12
757435	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($120.22)	$862.77
757434	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.19)	$958.80
757433	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.19)	$958.80
757432	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($140.46)	$842.53
757431	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($20.48)	$962.51
757430	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($58.86)	$924.13
757429	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($122.37)	$860.62
757428	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($135.30)	$847.69
757427	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($152.84)	$830.15
757426	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($162.98)	$820.01
757425	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($184.52)	$798.47
757424	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.36)	$958.62
757423	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($79.19)	$903.80
757422	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($20.92)	$962.06
757421	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($20.85)	$962.13
757420	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($123.40)	$859.59
757419	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.40)	$958.59
757418	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.28)	$955.71
757417	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($97.72)	$885.26
757416	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($186.50)	$796.48
757415	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($164.20)	$818.79
757414	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	$0.00	$982.99
757413	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($101.09)	$881.90
757412	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($171.32)	$811.66
757411	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($156.70)	$826.29
757410	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($123.65)	$859.34
757409	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($78.07)	$904.92
757408	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($134.10)	$848.89
757407	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($58.46)	$924.53
757406	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.19)	$958.80
757405	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($191.64)	$791.34
757404	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.69)	$958.30
757403	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.56)	$959.43
757402	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.57)	$959.42
757401	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.57)	$959.42
757400	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($84.18)	$898.81
757399	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($90.94)	$892.04
757398	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($78.92)	$904.06
757397	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.41)	$959.58
757396	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.36)	$959.62
757395	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.32)	$959.67
757394	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.39)	$955.59
757393	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.34)	$955.65
757392	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.28)	$955.70
757391	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.23)	$955.75
769773	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
769772	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
769765	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
769764	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
769763	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.99)	$956.00
769762	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.83)	$958.15
769761	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.93)	$960.05
769760	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.44)	$958.54
769759	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.44)	$958.54
769758	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.73)	$954.25
769757	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($31.84)	$951.15
769756	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.48)	$955.50
769755	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.50)	$960.49
769754	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.56)	$960.42
769753	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($41.22)	$941.77
769752	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($41.34)	$941.64
769751	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	$0.00	$982.99
769750	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769749	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769748	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769747	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769746	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769745	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.68)	$953.31
769744	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769743	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769742	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769741	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769740	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769739	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769738	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769737	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769736	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769735	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769734	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769733	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769732	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769731	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769730	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769729	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769728	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769727	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	$0.00	$982.99
769726	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769725	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769724	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.49)	$935.49
769723	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($35.50)	$947.49
769722	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($124.70)	$858.28
769721	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.84)	$954.15
769720	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.93)	$954.05
769719	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.02)	$953.96
769718	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.12)	$953.87
769717	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.21)	$953.78
769716	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.30)	$953.69
769715	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($30.71)	$952.28
769714	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.09)	$956.90
769713	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769712	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769711	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769710	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769709	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769708	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769707	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769706	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769704	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($49.41)	$933.57
769703	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.09)	$935.90
769702	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.30)	$935.68
769701	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.04)	$956.94
769700	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.10)	$956.88
769699	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.16)	$956.83
769698	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.22)	$956.77
769697	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.83)	$935.15
769696	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.94)	$935.05
769695	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.74)	$935.24
769694	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($62.50)	$920.48
769693	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.49)	$935.49
769692	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769691	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
769690	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769689	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769688	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769687	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769686	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769685	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769684	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769683	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769682	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769681	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769680	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769679	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769678	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769677	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769676	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769675	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769674	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	$0.00	$982.99
769673	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769672	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.09)	$956.90
769671	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769670	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769669	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769668	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769667	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769666	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769665	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769664	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	$0.00	$982.99
769663	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769662	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769661	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769660	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.68)	$953.31
769659	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769658	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769657	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769656	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769655	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769654	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769653	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769652	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769651	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769650	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769649	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769648	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769647	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769646	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.68)	$953.31
769645	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.68)	$953.31
769644	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769643	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769642	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769641	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769640	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769639	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769638	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769637	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769636	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769635	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769634	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769633	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769632	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769631	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.47)	$954.52
769630	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.68)	$953.31
769629	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.49)	$935.49
769628	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769627	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769626	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769625	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769624	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769623	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769622	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769621	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769620	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769619	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769618	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
769617	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769616	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769615	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769614	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769613	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769612	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769611	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769610	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769609	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769608	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.49)	$935.49
769607	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.09)	$956.90
769606	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	$0.00	$982.99
769605	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769604	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769603	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769602	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769601	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769600	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769599	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769598	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769597	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769596	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769595	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769594	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	$0.00	$982.99
769593	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769592	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769591	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769590	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769589	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769588	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769587	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769586	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.49)	$935.49
769585	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($47.49)	$935.49
769584	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769583	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769582	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769581	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769580	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769579	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769578	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769577	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769576	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769575	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769574	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769573	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769572	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769571	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769570	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769569	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769568	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769567	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($40.22)	$942.76
769566	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.11)	$958.88
769565	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.09)	$960.89
769564	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.09)	$956.90
769563	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($41.47)	$941.52
769562	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($41.60)	$941.38
769561	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($41.73)	$941.26
769560	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($25.09)	$957.90
769559	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($25.17)	$957.82
769558	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($25.24)	$957.75
769557	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.20)	$959.78
769556	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.27)	$959.71
769555	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($42.51)	$940.48
769554	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($42.63)	$940.35
769553	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($42.76)	$940.23
769552	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($42.89)	$940.09
769551	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($43.02)	$939.97
769550	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.70)	$959.29
769549	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.00)	$956.99
769548	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.02)	$956.96
769547	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.10)	$956.88
769546	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($23.99)	$958.99
769545	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.25)	$956.73

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
769544	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.33)	$956.65
769543	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.41)	$956.58
769542	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.49)	$956.50
769541	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.56)	$956.42
769540	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($26.64)	$956.35
769539	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.49)	$958.50
769538	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.56)	$958.43
769537	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.63)	$958.36
769536	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($24.70)	$958.29
769535	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.03)	$955.96
769534	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.11)	$955.88
769533	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.18)	$955.80
769532	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($27.26)	$955.73
769531	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($96.60)	$886.39
769529	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.38)	$953.60
769528	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.79)	$954.20
769527	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.81)	$954.17
769526	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.84)	$954.14
769525	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.87)	$954.12
769524	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.90)	$954.09
769523	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.92)	$954.06
769522	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.95)	$954.03
769521	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($28.98)	$954.00
769520	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($99.15)	$883.83
769519	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.04)	$953.95
769518	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.06)	$953.92
769517	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.09)	$953.89
769516	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.12)	$953.87
769515	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.15)	$953.84
769514	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.84)	$953.15
769513	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($101.12)	$881.87
769512	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.23)	$953.75
769511	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.26)	$953.72
769510	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.29)	$953.70
769509	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.32)	$953.67
769508	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.35)	$953.64
769507	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.37)	$953.61
769506	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.40)	$953.58
769505	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.43)	$953.56
769504	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.46)	$953.53
769503	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.48)	$953.50
769502	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.51)	$953.47
769501	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.54)	$953.45
769500	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($29.57)	$953.42
769499	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($49.37)	$933.61
769498	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($31.26)	$951.73
769497	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($22.51)	$960.48
964952	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964953	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964954	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964955	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964956	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964957	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964958	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964959	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964960	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964961	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964962	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964963	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964964	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964965	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964966	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964967	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964968	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964969	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964970	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964971	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964972	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964973	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964974	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964975	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964976	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964977	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
964978	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964979	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964980	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964981	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964982	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964983	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964984	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964985	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964986	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964987	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964988	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964989	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964990	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964991	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964992	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964993	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964994	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964995	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964996	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964997	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964998	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
964999	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965000	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965001	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965002	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965003	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965004	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965005	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965006	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965007	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965008	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
965009	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965010	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965011	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965012	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965013	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965014	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965015	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965016	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965017	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965018	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965019	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965020	1	70	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965021	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
965023	1	70	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965024	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965025	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965026	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965027	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965028	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965029	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965030	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965031	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
965032	1	70	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965033	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965034	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965035	1	70	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965036	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
965037	1	70	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965038	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965039	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965040	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965041	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965042	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965043	1	70	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965044	1	70	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965045	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965046	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965047	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965048	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965049	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965050	1	70	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965051	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
965052	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
965053	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965054	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965055	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965056	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965058	1	60	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965059	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965060	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965061	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965062	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965063	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965064	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965065	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965066	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965067	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965068	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965069	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965070	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965071	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965072	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965073	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965074	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965075	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965076	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965077	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965078	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965079	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965080	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965081	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965082	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965083	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965084	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965085	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965086	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965087	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965088	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965089	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965090	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965091	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965092	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965093	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965094	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965095	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965096	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965097	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965098	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965099	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965100	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965101	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965102	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965103	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965104	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965105	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965106	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965107	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965108	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965109	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965110	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965111	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965112	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965113	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965114	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965115	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965116	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965117	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965118	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965119	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965120	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965121	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965122	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965123	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965124	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
965125	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
965126	1	50	$8,365	0.05%	$199.72	$697.08	$13.31	$42.25	($2.12)	$950.24
972792	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972793	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972794	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972795	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972796	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972797	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972798	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972799	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972800	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972801	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972802	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972803	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972804	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972805	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972806	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972807	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972808	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972809	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972810	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972811	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972812	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972813	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972814	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972815	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972816	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972817	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972818	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972819	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
972820	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
972821	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
972822	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972823	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972824	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972825	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972826	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972827	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
972828	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972829	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972830	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972831	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972832	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972833	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972834	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972835	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972836	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972837	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972838	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972839	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972840	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972841	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972842	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972843	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972844	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972845	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972846	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972847	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972848	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972849	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972850	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972851	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972852	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972853	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972854	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972855	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972856	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972857	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
972858	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972859	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972860	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972861	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972862	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972863	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
972864	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972865	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972866	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972867	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972868	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972869	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972870	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972871	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972872	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972873	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972874	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972875	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972876	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972877	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972878	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972879	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972880	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972881	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972882	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972883	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972884	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972885	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972886	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972887	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972888	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972889	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972890	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972891	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972892	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
972893	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972894	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972895	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972896	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972897	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972898	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972899	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972900	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972901	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972902	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972903	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972904	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972905	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972906	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972907	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972908	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972909	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972910	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972911	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972912	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972913	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972914	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972915	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972916	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972917	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972918	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972919	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972920	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972921	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972922	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972923	1	50	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972924	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972925	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972926	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972927	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2-5 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2021-22 Annual Installments
972928	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972929	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972930	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972931	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972932	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972933	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972934	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972935	1	60	$8,634	0.05%	$206.14	$719.50	$13.74	$43.61	($5.35)	$977.64
972936	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
972937	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
HOA	0	0	$158,650	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total	**1,528**		**$15,865,000**	**100.00%**	**$375,000.00**	**$1,308,862.50**	**$25,000.00**	**$79,325.00**	**($33,587.67)**	**$1,754,599.83**

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX G
NEIGHBORHOOD IMPROVEMENT AREA #2 ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Appendix G
Neighborhood Improvement Area #2 Assessment Roll

Parcel(s)	**134236**
Assessment	**$1,905,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2020	$0	$119,063	$119,063	$25,500	$0	$144,563
9/1/2021	$5,000	$80,831	$85,831	$20,096	$8,350	$114,277
9/1/2022	$5,000	$80,625	$85,625	$20,498	$8,325	$114,448
9/1/2023	$5,000	$80,419	$85,419	$20,908	$8,300	$114,627
9/1/2024	$5,000	$80,213	$85,213	$21,326	$8,275	$114,814
9/1/2025	$5,000	$80,006	$85,006	$21,753	$8,250	$115,009
9/1/2026	$5,000	$79,800	$84,800	$22,188	$8,225	$115,213
9/1/2027	$5,000	$79,594	$84,594	$22,631	$8,200	$115,425
9/1/2028	$5,000	$79,388	$84,388	$23,084	$8,175	$115,647
9/1/2029	$5,000	$79,181	$84,181	$23,546	$8,150	$115,877
9/1/2030	$5,000	$78,975	$83,975	$24,017	$8,125	$116,117
9/1/2031	$5,000	$78,769	$83,769	$24,497	$8,100	$116,366
9/1/2032	$5,000	$78,563	$83,563	$24,987	$8,075	$116,625
9/1/2033	$5,000	$78,356	$83,356	$25,487	$8,050	$116,893
9/1/2034	$5,000	$78,150	$83,150	$25,996	$8,025	$117,171
9/1/2035	$5,000	$77,944	$82,944	$26,516	$8,000	$117,460
9/1/2036	$5,000	$77,738	$82,738	$27,047	$7,975	$117,760
9/1/2037	$5,000	$77,531	$82,531	$27,588	$7,950	$118,069
9/1/2038	$10,000	$77,325	$87,325	$28,139	$7,925	$123,389
9/1/2039	$10,000	$76,913	$86,913	$28,702	$7,875	$123,490
9/1/2040	$10,000	$76,500	$86,500	$29,276	$7,825	$123,601
9/1/2041	$165,000	$76,075	$241,075	$29,862	$7,775	$278,712
9/1/2042	$175,000	$69,063	$244,063	$30,459	$6,950	$281,472
9/1/2043	$180,000	$61,625	$241,625	$31,068	$6,075	$278,768
9/1/2044	$190,000	$53,975	$243,975	$31,689	$5,175	$280,839
9/1/2045	$200,000	$45,900	$245,900	$32,323	$4,225	$282,448
9/1/2046	$205,000	$37,400	$242,400	$32,970	$3,225	$278,595
9/1/2047	$215,000	$28,688	$243,688	$33,629	$2,200	$279,517
9/1/2048	$225,000	$19,550	$244,550	$34,302	$1,125	$279,977
9/1/2049	$235,000	$9,988	$244,988	$34,988	$2,300	$282,276
Total	**$1,905,000**	**$2,098,144**	**$4,003,144**	**$805,072**	**$201,225**	**$5,009,441**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 4.125% through 2039 and 4.250% thereafter.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

(d) The 9/1/2020 Annual Installments were calculated and billed under the Neighborhood Improvement Area #2 Reimbursement Agreement.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
740806	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740807	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740808	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740809	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740810	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740811	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740812	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740813	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740814	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740815	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740816	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740817	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740818	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740819	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740820	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740821	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740822	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740823	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740824	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740825	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740826	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740827	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740828	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740829	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740830	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740831	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740832	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740833	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740834	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740835	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740836	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740837	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740838	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740839	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740840	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740841	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740842	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740843	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740844	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740845	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740846	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740847	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740848	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740849	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740850	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740851	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740852	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740853	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740854	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740855	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740856	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740857	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740858	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740859	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740860	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740861	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740862	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740863	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740864	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740865	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740866	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740867	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740868	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #2 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
740869	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740870	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740871	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740872	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740873	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740874	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740875	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740876	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740877	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740878	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740879	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740880	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740881	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740882	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740883	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740884	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740885	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740886	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740887	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740888	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740889	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740890	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740891	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740892	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740893	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740894	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740895	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740896	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740897	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740898	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740899	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740900	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740901	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740902	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740903	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740904	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740905	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740906	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740907	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740908	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740909	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740910	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740911	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740912	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740913	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740914	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740915	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740916	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740917	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740918	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740919	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740920	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740921	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740922	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740923	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740924	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740925	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740926	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740927	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740928	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740929	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740930	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740931	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25

Sutton Fields PID II
NIA #2 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
740932	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740933	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740934	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740935	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740936	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740937	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740938	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740939	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740940	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740941	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740942	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740943	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740944	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740945	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740946	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740947	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740948	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740949	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740950	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740951	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740952	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740953	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740954	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740955	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740956	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740957	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740958	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740959	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740960	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740961	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740962	1	50	$11,356	0.60%	$29.88	$481.87	$80.72	$56.78	$649.25
740963	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740964	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740965	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740966	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740967	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740968	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740969	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740970	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740971	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740972	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740973	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740974	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740975	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
740976	1	60	$12,453	0.66%	$32.77	$528.45	$88.52	$62.27	$712.01
Total	**162**		**$1,900,000**	**100.00%**	**$5,000.00**	**$80,625.00**	**$13,505.66**	**$9,500.00**	**$108,630.66**

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX H
NEIGHBORHOOD IMPROVEMENT AREA #3 ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Appendix H
Neighborhood Improvement Area #3 Assessment Roll

Parcel(s)	**52810, 52744, 52760, 52721**
Assessment	**$4,450,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2020	$0	$171,967	$171,967	$25,000	$0	$196,967
9/1/2021	$0	$188,744	$188,744	$35,000	$22,250	$245,994
9/1/2022	$15,000	$188,744	$203,744	$35,700	$22,250	$261,694
9/1/2023	$15,000	$188,125	$203,125	$36,414	$22,175	$261,714
9/1/2024	$15,000	$187,506	$202,506	$37,142	$22,100	$261,749
9/1/2025	$15,000	$186,888	$201,888	$37,885	$22,025	$261,798
9/1/2026	$15,000	$186,269	$201,269	$38,643	$21,950	$261,862
9/1/2027	$15,000	$185,650	$200,650	$39,416	$21,875	$261,941
9/1/2028	$15,000	$185,031	$200,031	$40,204	$21,800	$262,035
9/1/2029	$15,000	$184,413	$199,413	$41,008	$21,725	$262,146
9/1/2030	$15,000	$183,794	$198,794	$41,828	$21,650	$262,272
9/1/2031	$15,000	$183,175	$198,175	$42,665	$21,575	$262,415
9/1/2032	$15,000	$182,556	$197,556	$43,518	$21,500	$262,574
9/1/2033	$20,000	$181,938	$201,938	$44,388	$21,425	$267,751
9/1/2034	$20,000	$181,113	$201,113	$45,276	$21,325	$267,714
9/1/2035	$20,000	$180,288	$200,288	$46,182	$21,225	$267,694
9/1/2036	$20,000	$179,463	$199,463	$47,105	$21,125	$267,693
9/1/2037	$20,000	$178,638	$198,638	$48,047	$21,025	$267,710
9/1/2038	$20,000	$177,813	$197,813	$49,008	$20,925	$267,746
9/1/2039	$20,000	$176,988	$196,988	$49,989	$20,825	$267,801
9/1/2040	$25,000	$176,163	$201,163	$50,988	$20,725	$272,876
9/1/2041	$385,000	$175,100	$560,100	$52,008	$20,600	$632,708
9/1/2042	$400,000	$158,738	$558,738	$53,048	$18,675	$630,461
9/1/2043	$415,000	$141,738	$556,738	$54,109	$16,675	$627,522
9/1/2044	$435,000	$124,100	$559,100	$55,191	$14,600	$628,891
9/1/2045	$455,000	$105,613	$560,613	$56,295	$12,425	$629,333
9/1/2046	$475,000	$86,275	$561,275	$57,421	$10,150	$628,846
9/1/2047	$495,000	$66,088	$561,088	$58,570	$7,775	$627,432
9/1/2048	$520,000	$45,050	$565,050	$59,741	$5,300	$630,091
9/1/2049	$540,000	$22,950	$562,950	$60,936	$2,700	$626,586
Total	**$4,450,000**	**$4,760,910**	**$9,210,910**	**$1,382,728**	**$540,375**	**$11,134,014**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 4.125% through 2039 and 4.250% thereafter.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

(d) Does not include capitalized interest.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #3 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
757500	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
757494	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757493	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757492	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757491	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757490	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757489	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757488	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757487	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757486	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757485	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757484	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757483	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757482	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757481	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757480	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757479	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757478	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757477	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757476	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757475	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757474	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757473	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757472	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757471	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757470	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757469	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757468	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757467	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757466	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757465	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757464	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757463	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757462	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757461	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757460	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757459	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757458	1	70	$14,218	0.32%	$47.93	$603.04	$97.43	$71.09	$819.48
757457	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
757456	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757455	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757454	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757453	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757452	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757451	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757450	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757449	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757448	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757447	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757446	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757445	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757444	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757443	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757442	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757441	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757440	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757439	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757438	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757437	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757436	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757435	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757434	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757433	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757432	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #3 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
757431	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757430	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757429	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757428	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757427	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757426	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757425	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757424	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757423	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757422	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757421	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757420	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757419	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757418	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757417	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757416	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757415	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757414	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757413	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757412	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757411	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757410	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757409	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757408	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757407	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757406	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757405	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757404	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757403	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757402	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757401	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757400	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757399	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757398	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757397	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757396	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757395	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757394	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757393	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757392	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
757391	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769773	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
769772	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
769765	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
769764	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
769763	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769762	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769761	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769760	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769759	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769758	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769757	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769756	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769755	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769754	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769753	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769752	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769751	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769750	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769749	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769748	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769747	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769746	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769745	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #3 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
769744	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769743	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769742	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769741	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769740	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769739	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769738	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769737	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769736	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769735	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769734	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769733	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769732	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769731	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769730	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769729	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769728	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769727	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769726	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769725	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769724	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769723	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769722	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769721	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769720	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769719	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769718	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769717	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769716	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769715	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769714	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769713	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769712	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769711	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769710	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769709	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769708	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769707	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769706	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769704	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769703	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769702	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769701	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769700	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769699	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769698	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769697	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769696	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769695	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769694	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769693	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769692	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769691	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769690	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769689	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769688	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769687	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769686	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769685	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769684	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769683	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769682	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769681	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769680	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #3 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
769679	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769678	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769677	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769676	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769675	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769674	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769673	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769672	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769671	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769670	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769669	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769668	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769667	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769666	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769665	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769664	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769663	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769662	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769661	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769660	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769659	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769658	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769657	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769656	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769655	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769654	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769653	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769652	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769651	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769650	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769649	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769648	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769647	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769646	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769645	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769644	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769643	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769642	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769641	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769640	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769639	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769638	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769637	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769636	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769635	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769634	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769633	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769632	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769631	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769630	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769629	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769628	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769627	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769626	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769625	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769624	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769623	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769622	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769621	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769620	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769619	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769618	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769617	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769616	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #3 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
769615	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769614	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769613	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769612	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769611	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769610	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769609	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769608	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769607	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769606	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769605	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769604	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769603	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769602	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769601	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769600	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769599	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769598	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769597	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769596	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769595	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769594	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769593	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769592	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769591	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769590	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769589	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769588	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769587	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769586	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769585	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769584	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769583	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769582	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769581	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769580	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769579	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769578	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769577	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769576	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769575	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769574	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769573	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769572	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769571	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769570	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769569	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769568	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769567	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769566	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769565	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769564	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769563	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769562	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769561	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769560	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769559	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769558	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769557	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769556	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769555	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769554	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769553	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769552	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #3 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
769551	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769550	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769549	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769548	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769547	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769546	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769545	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769544	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769543	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769542	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769541	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769540	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769539	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769538	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769537	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769536	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769535	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769534	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769533	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769532	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769531	1	50	$11,568	0.26%	$38.99	$490.64	$79.27	$57.84	$666.74
769529	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769528	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769527	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769526	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769525	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769524	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769523	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769522	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769521	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769520	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769519	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769518	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769517	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769516	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769515	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769514	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769513	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769512	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769511	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769510	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769509	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769508	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769507	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769506	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769505	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769504	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769503	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769502	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769501	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769500	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769499	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769498	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
769497	1	60	$12,686	0.29%	$42.76	$538.06	$86.93	$63.43	$731.18
Total	**368**		**$4,450,000.00**	**100.00%**	**$15,000.00**	**$188,743.76**	**$30,494.34**	**$22,250.00**	**$256,488.10**

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX I
NEIGHBORHOOD IMPROVEMENT AREA #4 ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Appendix I
Neighborhood Improvement Area #4 Assessment Roll

Parcel(s)	**751232, 751234, 134236**
Assessment	**$4,000,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Capitalized Interest	Annual Installment
9/1/2021	$0	$152,167	$152,167	$0	$0	($152,167)	$0
9/1/2022	$5,000	$185,000	$190,000	$35,000	$20,000	$0	$245,000
9/1/2023	$5,000	$184,769	$189,769	$35,700	$19,975	$0	$245,444
9/1/2024	$5,000	$184,538	$189,538	$36,414	$19,950	$0	$245,902
9/1/2025	$5,000	$184,306	$189,306	$37,142	$19,925	$0	$246,374
9/1/2026	$5,000	$184,075	$189,075	$37,885	$19,900	$0	$246,860
9/1/2027	$5,000	$183,844	$188,844	$38,643	$19,875	$0	$247,362
9/1/2028	$5,000	$183,613	$188,613	$39,416	$19,850	$0	$247,878
9/1/2029	$5,000	$183,381	$188,381	$40,204	$19,825	$0	$248,410
9/1/2030	$5,000	$183,150	$188,150	$41,008	$19,800	$0	$248,958
9/1/2031	$5,000	$182,919	$187,919	$41,828	$19,775	$0	$249,522
9/1/2032	$5,000	$182,688	$187,688	$42,665	$19,750	$0	$250,102
9/1/2033	$5,000	$182,456	$187,456	$43,518	$19,725	$0	$250,699
9/1/2034	$5,000	$182,225	$187,225	$44,388	$19,700	$0	$251,313
9/1/2035	$5,000	$181,994	$186,994	$45,276	$19,675	$0	$251,945
9/1/2036	$5,000	$181,763	$186,763	$46,182	$19,650	$0	$252,594
9/1/2037	$5,000	$181,531	$186,531	$47,105	$19,625	$0	$253,262
9/1/2038	$5,000	$181,300	$186,300	$48,047	$19,600	$0	$253,947
9/1/2039	$5,000	$181,069	$186,069	$49,008	$19,575	$0	$254,652
9/1/2040	$5,000	$180,838	$185,838	$49,989	$19,550	$0	$255,376
9/1/2041	$320,000	$180,606	$500,606	$50,988	$19,525	$0	$571,120
9/1/2042	$335,000	$165,806	$500,806	$52,008	$17,925	$0	$570,739
9/1/2043	$350,000	$150,313	$500,313	$53,048	$16,250	$0	$569,611
9/1/2044	$365,000	$134,125	$499,125	$54,109	$14,500	$0	$567,734
9/1/2045	$380,000	$117,244	$497,244	$55,191	$12,675	$0	$565,110
9/1/2046	$395,000	$99,669	$494,669	$56,295	$10,775	$0	$561,739
9/1/2047	$410,000	$81,400	$491,400	$57,421	$8,800	$0	$557,621
9/1/2048	$430,000	$62,438	$492,438	$58,570	$6,750	$0	$557,757
9/1/2049	$450,000	$42,550	$492,550	$59,741	$4,600	$0	$556,891
9/1/2050	$470,000	$21,738	$491,738	$60,936	$2,350	$0	$555,023
Total	**$4,000,000**	**$4,683,511**	**$8,683,511**	**$1,357,728**	**$489,875**	**($152,167)**	**$10,378,947**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st.
(b) Interest rate is 4.125%.
(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #4 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
964952	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964953	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
964954	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
964955	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
964956	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964957	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964958	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964959	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964960	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964961	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964962	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964963	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964964	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964965	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964966	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964967	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964968	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964969	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964970	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964971	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964972	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964973	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964974	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964975	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964976	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964977	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964978	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964979	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964980	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964981	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964982	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964983	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964984	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964985	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964986	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964987	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964988	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964989	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964990	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964991	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964992	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964993	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964994	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964995	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964996	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964997	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964998	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
964999	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965000	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965001	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965002	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965003	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965004	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965005	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965006	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965007	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965008	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
965009	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965010	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965011	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965012	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965013	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965014	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965015	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #4 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
965016	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965017	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965018	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965019	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965020	1	70	$15,381	0.38%	$19.23	$634.48	$134.59	$76.91	$865.19
965021	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
965023	1	70	$15,381	0.38%	$19.23	$634.48	$134.59	$76.91	$865.19
965024	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965025	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965026	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965027	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965028	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965029	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965030	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965031	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
965032	1	70	$15,381	0.38%	$19.23	$634.48	$134.59	$76.91	$865.19
965033	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965034	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965035	1	70	$15,381	0.38%	$19.23	$634.48	$134.59	$76.91	$865.19
965036	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
965037	1	70	$15,381	0.38%	$19.23	$634.48	$134.59	$76.91	$865.19
965038	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965039	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965040	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965041	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965042	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965043	1	70	$15,381	0.38%	$19.23	$634.48	$134.59	$76.91	$865.19
965044	1	70	$15,381	0.38%	$19.23	$634.48	$134.59	$76.91	$865.19
965045	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965046	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965047	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965048	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965049	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965050	1	70	$15,381	0.38%	$19.23	$634.48	$134.59	$76.91	$865.19
965051	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
965052	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
965053	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965054	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965055	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965056	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965058	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
965059	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965060	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965061	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965062	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965063	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965064	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965065	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965066	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965067	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965068	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965069	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965070	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965071	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965072	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965073	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965074	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965075	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965076	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965077	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965078	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965079	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965080	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965081	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #4 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
965082	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965083	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965084	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965085	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965086	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965087	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965088	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965089	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965090	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965091	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965092	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965093	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965094	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965095	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965096	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965097	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965098	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965099	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965100	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965101	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965102	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965103	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965104	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965105	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965106	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965107	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965108	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965109	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965110	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965111	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965112	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965113	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965114	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965115	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965116	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965117	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965118	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965119	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965120	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965121	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965122	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965123	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965124	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965125	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
965126	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972792	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972793	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972794	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972795	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972796	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972797	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972798	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972799	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972800	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972801	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972802	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972803	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972804	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972805	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972806	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972807	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972808	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972809	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972810	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #4 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
972811	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972812	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972813	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972814	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972815	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972816	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972817	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972818	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972819	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
972820	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
972821	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
972822	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972823	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972824	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972825	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972826	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972827	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
972828	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972829	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972830	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972831	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972832	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972833	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972834	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972835	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972836	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972837	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972838	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972839	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972840	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972841	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972842	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972843	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972844	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972845	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972846	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972847	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972848	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972849	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972850	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972851	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972852	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972853	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972854	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972855	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972856	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972857	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
972858	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972859	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972860	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972861	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972862	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972863	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972864	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972865	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972866	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972867	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972868	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972869	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972870	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972871	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972872	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972873	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972874	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Sutton Fields PID II
NIA #4 Assessment Roll Summary
2021-22

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2021-22 Annual Installments
972875	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972876	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972877	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972878	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972879	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972880	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972881	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972882	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972883	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972884	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972885	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972886	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972887	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972888	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972889	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972890	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972891	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972892	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
972893	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972894	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972895	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972896	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972897	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972898	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972899	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972900	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972901	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972902	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972903	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972904	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972905	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972906	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972907	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972908	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972909	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972910	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972911	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972912	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972913	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972914	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972915	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972916	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972917	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972918	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972919	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972920	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972921	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972922	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972923	1	50	$12,514	0.31%	$15.64	$516.21	$109.50	$62.57	$703.93
972924	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972925	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972926	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972927	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972928	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972929	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972930	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972931	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972932	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972933	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972934	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972935	1	60	$13,728	0.34%	$17.16	$566.28	$120.12	$68.64	$772.20
972936	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
972937	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
Total	**0**		**$4,000,000.00**	**100.00%**	**$5,000.00**	**$165,000.00**	**$35,000.00**	**$20,000.00**	**$225,000.00**

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX J-1
COMBINED NEIGHBORHOOD IMPROVEMENT AREA #5A AND NEIGHBORHOOD IMPROVEMENT AREA #5B ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Appendix J-1
Combined Neighborhood Improvement Area #5A and Neighborhood Improvement Area #5B Assessment Roll

Parcel(s) **Various**
Assessment **$20,784,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Capitalized Interest	Annual Installment
9/1/2022	$0	$883,320	$883,320	$100,000	$0	($883,320)	$100,000
9/1/2023	$185,000	$883,320	$1,068,320	$114,715	$103,920	$0	$1,286,955
9/1/2024	$190,000	$875,458	$1,065,458	$111,676	$102,995	$0	$1,280,129
9/1/2025	$200,000	$867,383	$1,067,383	$118,297	$102,045	$0	$1,287,724
9/1/2026	$205,000	$858,883	$1,063,883	$115,370	$101,045	$0	$1,280,297
9/1/2027	$215,000	$850,170	$1,065,170	$122,104	$100,020	$0	$1,287,294
9/1/2028	$220,000	$841,033	$1,061,033	$119,293	$98,945	$0	$1,279,271
9/1/2029	$230,000	$831,683	$1,061,683	$126,145	$97,845	$0	$1,285,673
9/1/2030	$240,000	$821,908	$1,061,908	$132,834	$96,695	$0	$1,291,437
9/1/2031	$245,000	$811,708	$1,056,708	$129,981	$95,495	$0	$1,282,183
9/1/2032	$255,000	$801,295	$1,056,295	$136,793	$94,270	$0	$1,287,358
9/1/2033	$260,000	$790,458	$1,050,458	$134,064	$92,995	$0	$1,277,516
9/1/2034	$275,000	$779,408	$1,054,408	$136,002	$91,695	$0	$1,282,105
9/1/2035	$285,000	$767,720	$1,052,720	$143,020	$90,320	$0	$1,286,060
9/1/2036	$295,000	$755,608	$1,050,608	$149,881	$88,895	$0	$1,289,384
9/1/2037	$305,000	$743,070	$1,048,070	$142,205	$87,420	$0	$1,277,695
9/1/2038	$315,000	$730,108	$1,045,108	$149,438	$85,895	$0	$1,280,441
9/1/2039	$330,000	$716,720	$1,046,720	$151,518	$84,320	$0	$1,282,558
9/1/2040	$350,000	$702,695	$1,052,695	$148,682	$82,670	$0	$1,284,047
9/1/2041	$1,205,000	$687,820	$1,892,820	$174,029	$80,920	$0	$2,147,769
9/1/2042	$1,250,000	$636,608	$1,886,608	$174,279	$74,895	$0	$2,135,781
9/1/2043	$1,295,000	$583,483	$1,878,483	$174,676	$68,645	$0	$2,121,804
9/1/2044	$1,350,000	$528,445	$1,878,445	$179,602	$62,170	$0	$2,120,217
9/1/2045	$1,405,000	$471,070	$1,876,070	$184,470	$55,420	$0	$2,115,960
9/1/2046	$1,460,000	$411,358	$1,871,358	$189,279	$48,395	$0	$2,109,032
9/1/2047	$1,520,000	$349,308	$1,869,308	$189,033	$41,095	$0	$2,099,435
9/1/2048	$1,575,000	$284,708	$1,859,708	$193,968	$33,495	$0	$2,087,171
9/1/2049	$1,645,000	$217,770	$1,862,770	$198,231	$25,620	$0	$2,086,621
9/1/2050	$1,705,000	$147,858	$1,852,858	$198,090	$17,395	$0	$2,068,342
9/1/2051	$1,774,000	$75,395	$1,849,395	$203,516	$8,870	$0	$2,061,781
Total	**$20,784,000**	**$19,705,763**	**$40,489,763**	**$4,541,191**	**$2,214,405**	**($883,320)**	**$46,362,038**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January
(b) Interest rate is estimated at 4.25% and includes 0.5% additional interest for Delinquency and Prepayment Reserve.
(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX J-2
NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Appendix J-2
Neighborhood Improvement Area #5A Assessment Roll

Parcel(s) **122875, 52680, 52690, 52751, 52810, 52744, 52721, 52760, 52763**

Assessment **$7,300,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Capitalized Interest	Annual Installment
9/1/2022	$0	$310,250	$310,250	$35,000	$0	($310,250)	$35,000
9/1/2023	$65,000	$310,250	$375,250	$35,700	$36,500	$0	$447,450
9/1/2024	$65,000	$307,488	$372,488	$36,414	$36,175	$0	$445,077
9/1/2025	$70,000	$304,725	$374,725	$37,142	$35,850	$0	$447,717
9/1/2026	$70,000	$301,750	$371,750	$37,885	$35,500	$0	$445,135
9/1/2027	$75,000	$298,775	$373,775	$38,643	$35,150	$0	$447,568
9/1/2028	$75,000	$295,588	$370,588	$39,416	$34,775	$0	$444,778
9/1/2029	$80,000	$292,400	$372,400	$40,204	$34,400	$0	$447,004
9/1/2030	$85,000	$289,000	$374,000	$41,008	$34,000	$0	$449,008
9/1/2031	$85,000	$285,388	$370,388	$41,828	$33,575	$0	$445,791
9/1/2032	$90,000	$281,775	$371,775	$42,665	$33,150	$0	$447,590
9/1/2033	$90,000	$277,950	$367,950	$43,518	$32,700	$0	$444,168
9/1/2034	$95,000	$274,125	$369,125	$44,388	$32,250	$0	$445,763
9/1/2035	$100,000	$270,088	$370,088	$45,276	$31,775	$0	$447,139
9/1/2036	$105,000	$265,838	$370,838	$46,182	$31,275	$0	$448,294
9/1/2037	$105,000	$261,375	$366,375	$47,105	$30,750	$0	$444,230
9/1/2038	$110,000	$256,913	$366,913	$48,047	$30,225	$0	$445,185
9/1/2039	$115,000	$252,238	$367,238	$49,008	$29,675	$0	$445,921
9/1/2040	$120,000	$247,350	$367,350	$49,989	$29,100	$0	$446,439
9/1/2041	$425,000	$242,250	$667,250	$50,988	$28,500	$0	$746,738
9/1/2042	$440,000	$224,188	$664,188	$52,008	$26,375	$0	$742,571
9/1/2043	$455,000	$205,488	$660,488	$53,048	$24,175	$0	$737,711
9/1/2044	$475,000	$186,150	$661,150	$54,109	$21,900	$0	$737,159
9/1/2045	$495,000	$165,963	$660,963	$55,191	$19,525	$0	$735,679
9/1/2046	$515,000	$144,925	$659,925	$56,295	$17,050	$0	$733,270
9/1/2047	$535,000	$123,038	$658,038	$57,421	$14,475	$0	$729,934
9/1/2048	$555,000	$100,300	$655,300	$58,570	$11,800	$0	$725,670
9/1/2049	$580,000	$76,713	$656,713	$59,741	$9,025	$0	$725,479
9/1/2050	$600,000	$52,063	$652,063	$60,936	$6,125	$0	$719,123
9/1/2051	$625,000	$26,563	$651,563	$62,155	$3,125	$0	$716,842
Total	**$7,300,000**	**$6,930,900**	**$14,230,900**	**$1,419,883**	**$778,900**	**($310,250)**	**$16,119,433**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January

(b) Interest rate is estimated at 4.25% and includes 0.5% additional interest for Delinquency and Prepayment Reserve.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

APPENDIX J-3
NEIGHBORHOOD IMPROVEMENT AREA #5B ASSESSMENT ROLL

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

Appendix J-3
Neighborhood Improvement Area #5B Assessment Roll

Parcel(s) **134236, 52810,52744, 751235, 751236, 660188**

Assessment **$13,484,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Capitalized Interest	Annual Installment
9/1/2022	$0	$573,070	$573,070	$65,000	$0	($573,070)	$65,000
9/1/2023	$120,000	$573,070	$693,070	$79,015	$67,420	$0	$839,505
9/1/2024	$125,000	$567,970	$692,970	$75,262	$66,820	$0	$835,052
9/1/2025	$130,000	$562,658	$692,658	$81,154	$66,195	$0	$840,007
9/1/2026	$135,000	$557,133	$692,133	$77,485	$65,545	$0	$835,162
9/1/2027	$140,000	$551,395	$691,395	$83,462	$64,870	$0	$839,727
9/1/2028	$145,000	$545,445	$690,445	$79,878	$64,170	$0	$834,493
9/1/2029	$150,000	$539,283	$689,283	$85,941	$63,445	$0	$838,669
9/1/2030	$155,000	$532,908	$687,908	$91,826	$62,695	$0	$842,429
9/1/2031	$160,000	$526,320	$686,320	$88,152	$61,920	$0	$836,392
9/1/2032	$165,000	$519,520	$684,520	$94,128	$61,120	$0	$839,768
9/1/2033	$170,000	$512,508	$682,508	$90,545	$60,295	$0	$833,348
9/1/2034	$180,000	$505,283	$685,283	$91,614	$59,445	$0	$836,341
9/1/2035	$185,000	$497,633	$682,633	$97,744	$58,545	$0	$838,921
9/1/2036	$190,000	$489,770	$679,770	$103,699	$57,620	$0	$841,089
9/1/2037	$200,000	$481,695	$681,695	$95,100	$56,670	$0	$833,465
9/1/2038	$205,000	$473,195	$678,195	$101,391	$55,670	$0	$835,256
9/1/2039	$215,000	$464,483	$679,483	$102,509	$54,645	$0	$836,637
9/1/2040	$230,000	$455,345	$685,345	$98,693	$53,570	$0	$837,608
9/1/2041	$780,000	$445,570	$1,225,570	$123,040	$52,420	$0	$1,401,030
9/1/2042	$810,000	$412,420	$1,222,420	$122,271	$48,520	$0	$1,393,211
9/1/2043	$840,000	$377,995	$1,217,995	$121,628	$44,470	$0	$1,384,093
9/1/2044	$875,000	$342,295	$1,217,295	$125,493	$40,270	$0	$1,383,058
9/1/2045	$910,000	$305,108	$1,215,108	$129,278	$35,895	$0	$1,380,281
9/1/2046	$945,000	$266,433	$1,211,433	$132,984	$31,345	$0	$1,375,761
9/1/2047	$985,000	$226,270	$1,211,270	$131,611	$26,620	$0	$1,369,501
9/1/2048	$1,020,000	$184,408	$1,204,408	$135,399	$21,695	$0	$1,361,501
9/1/2049	$1,065,000	$141,058	$1,206,058	$138,490	$16,595	$0	$1,361,142
9/1/2050	$1,105,000	$95,795	$1,200,795	$137,154	$11,270	$0	$1,349,219
9/1/2051	$1,149,000	$48,833	$1,197,833	$141,361	$5,745	$0	$1,344,939
Total	**$13,484,000**	**$12,774,863**	**$26,258,863**	**$3,121,308**	**$1,435,505**	**($573,070)**	**$30,242,605**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January

(b) Interest rate is estimated at 4.25% and includes 0.5% additional interest for Delinquency and Prepayment Reserve.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Ordinance (Sutton Fields II NIA #5B – Levy Ordinance)

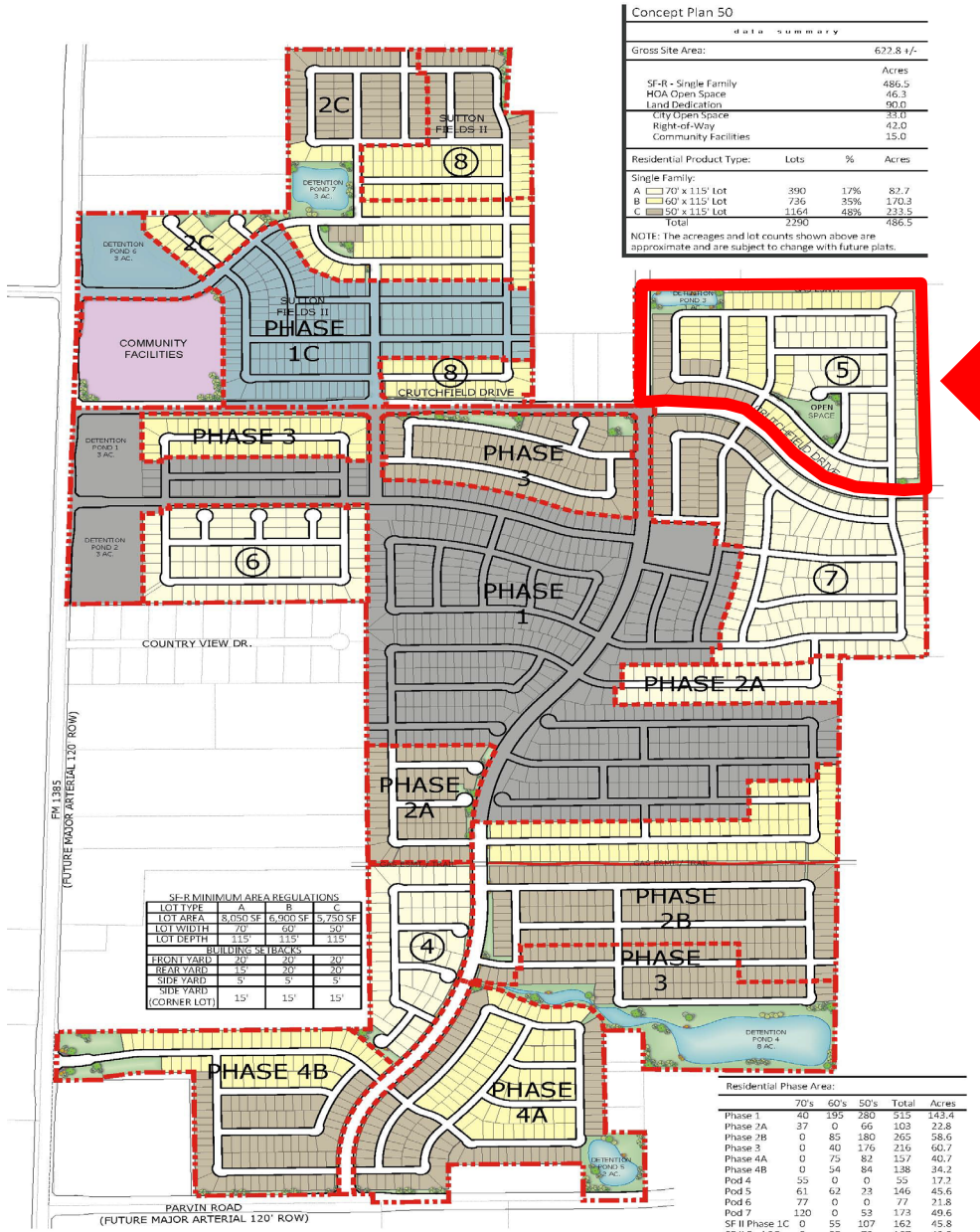
SUTTON FIELDS II NIA #5B

PID ASSESSMENT LEVY

City Council
December 14, 2021



Attachment: Staff Presentation (Sutton Fields II NIA #5B – Levy Ordinance)



Concept Plan 50

data summary

Gross Site Area:		622.8 +/-
		Acres
SF-R - Single Family		486.5
HOA Open Space		46.3
Land Dedication		90.0
City Open Space		33.0
Right-of-Way		42.0
Community Facilities		15.0

Residential Product Type:	Lots	%	Acres
Single Family:			
A 70' x 115' Lot	390	17%	82.7
B 60' x 115' Lot	736	35%	170.3
C 50' x 115' Lot	1164	48%	233.5
Total	2290		486.5

NOTE: The acreages and lot counts shown above are approximate and are subject to change with future plats.

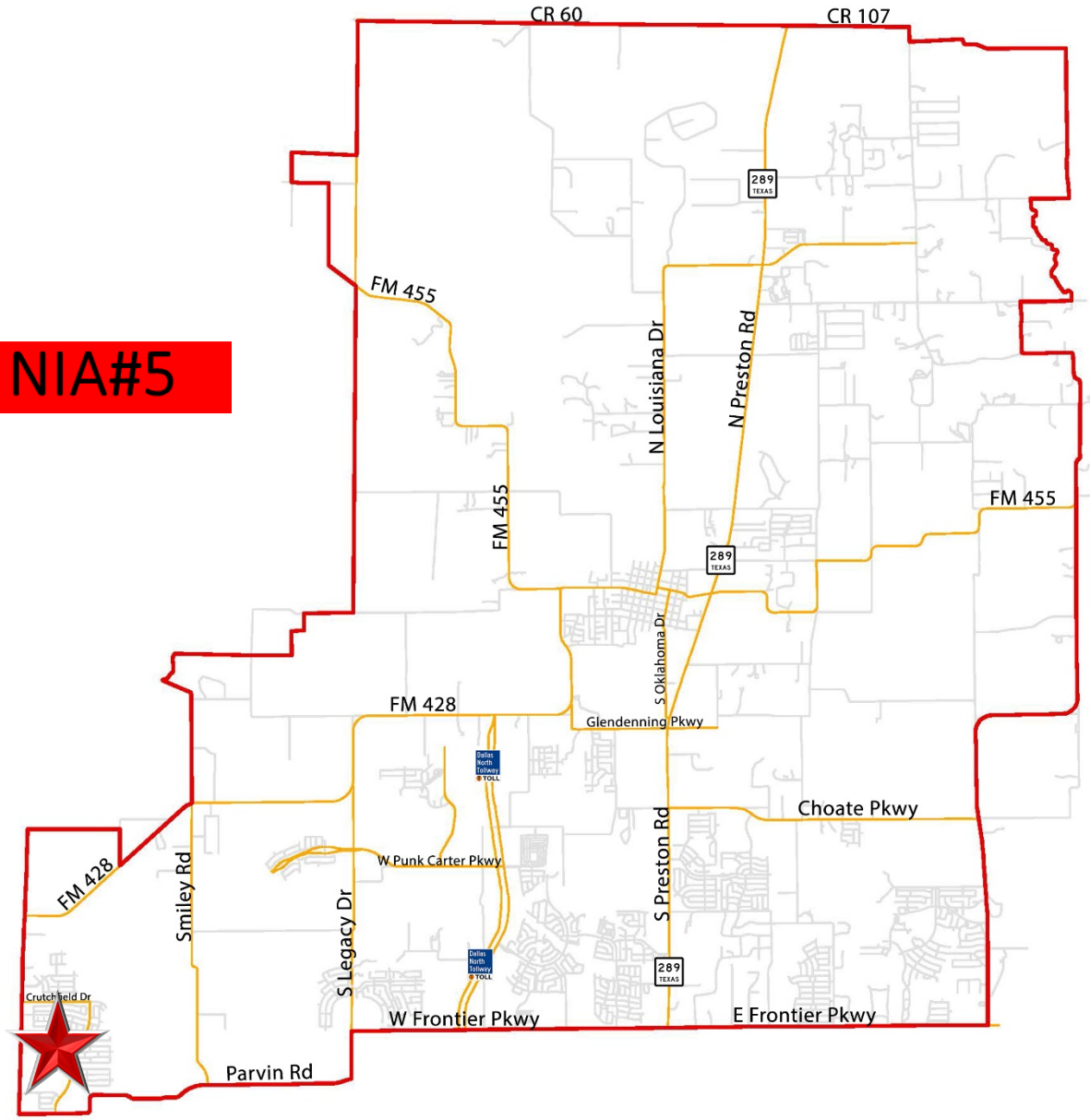
SF-R MINIMUM AREA REGULATIONS

LOT TYPE	A	B	C
LOT AREA	8,050 SF	6,900 SF	5,750 SF
LOT WIDTH	70'	60'	50'
LOT DEPTH	115'	115'	115'
BUILDING SETBACKS			
FRONT YARD	20'	20'	20'
REAR YARD	15'	20'	20'
SIDE YARD	5'	5'	5'
SIDE YARD (CORNER LOT)	15'	15'	15'

Residential Phase Area:

	70's	60's	50's	Total	Acres
Phase 1	40	195	280	515	143.4
Phase 2A	37	0	66	103	22.8
Phase 2B	0	85	180	265	58.6
Phase 3	0	40	176	216	60.7
Phase 4A	0	75	82	157	40.7
Phase 4B	0	54	84	138	34.2
Pod 4	55	0	0	55	17.2
Pod 5	61	62	23	146	45.6
Pod 6	77	0	0	77	21.8
Pod 7	120	0	53	173	49.6
SF II Phase 1C	0	55	107	162	45.8
SF II Pod 2C	0	95	72	167	42.0
SF II Pod 8	0	75	41	116	25.4
Total	390	736	1164	2290	607.8

NIA#5



Attachment: Staff Presentation (Sutton Fields II NIA #5B – Levy Ordinance)

PID OVERVIEW

- 641 lots
- Estimated Authorized Improvement cost: $19.5 mm
- Estimated PID assessment amount: $13.5 mm

Attachment: Staff Presentation (Sutton Fields II NIA #5B – Levy Ordinance)

PID ASSESSMENT

Assessment per Unit	
70’ Lot	$33,678
60’ Lot	$31,398
50’ Lot	$27,978

Attachment: Staff Presentation (Sutton Fields II NIA #5B – Levy Ordinance)

PID TIMELINE

- ~~September 8, 2015 – PID Petition Acceptance~~
- ~~October 13, 2015 – PID Creation Resolution~~
- ~~November 9, 2021 – NIA Phase 5B Pre-SAP Resolution~~
- December 14, 2021 – NIA Phase 5B SAP/Levy Ordinance
- December 14, 2021 – NIA Phases 5A-5B Bond Ordinance

Attachment: Staff Presentation (Sutton Fields II NIA #5B – Levy Ordinance)

RECOMMENDATION

- Staff recommends approval as presented

Attachment: Staff Presentation (Sutton Fields II NIA #5B – Levy Ordinance)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Bella Lopez, Senior Planner
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Hillside Village PID – SAP Levy Ordinance

Action Requested:
The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Hillside Village Public Improvement District Service and Assessment Plan, including the Assessment Roll; making a finding of special benefit to property within the Hillside Village Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Hillside Village PID – SAP Levy Ordinance) (Lopez)

Background:
Please refer to the attachments for additional information.

Supporting Documents:
- Staff Presentation
- Draft Ordinance

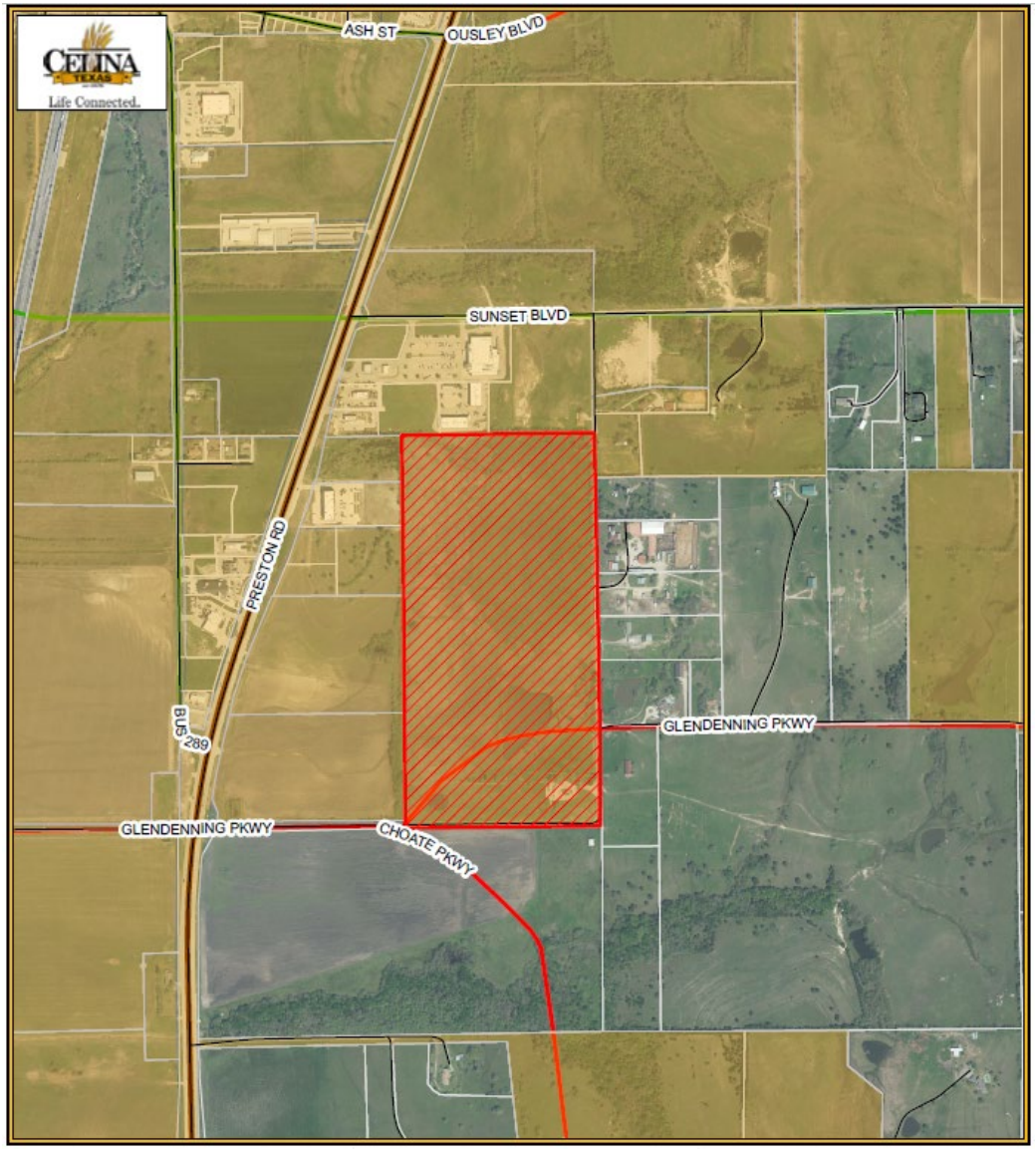
Staff Recommendation:
Staff recommends approval.

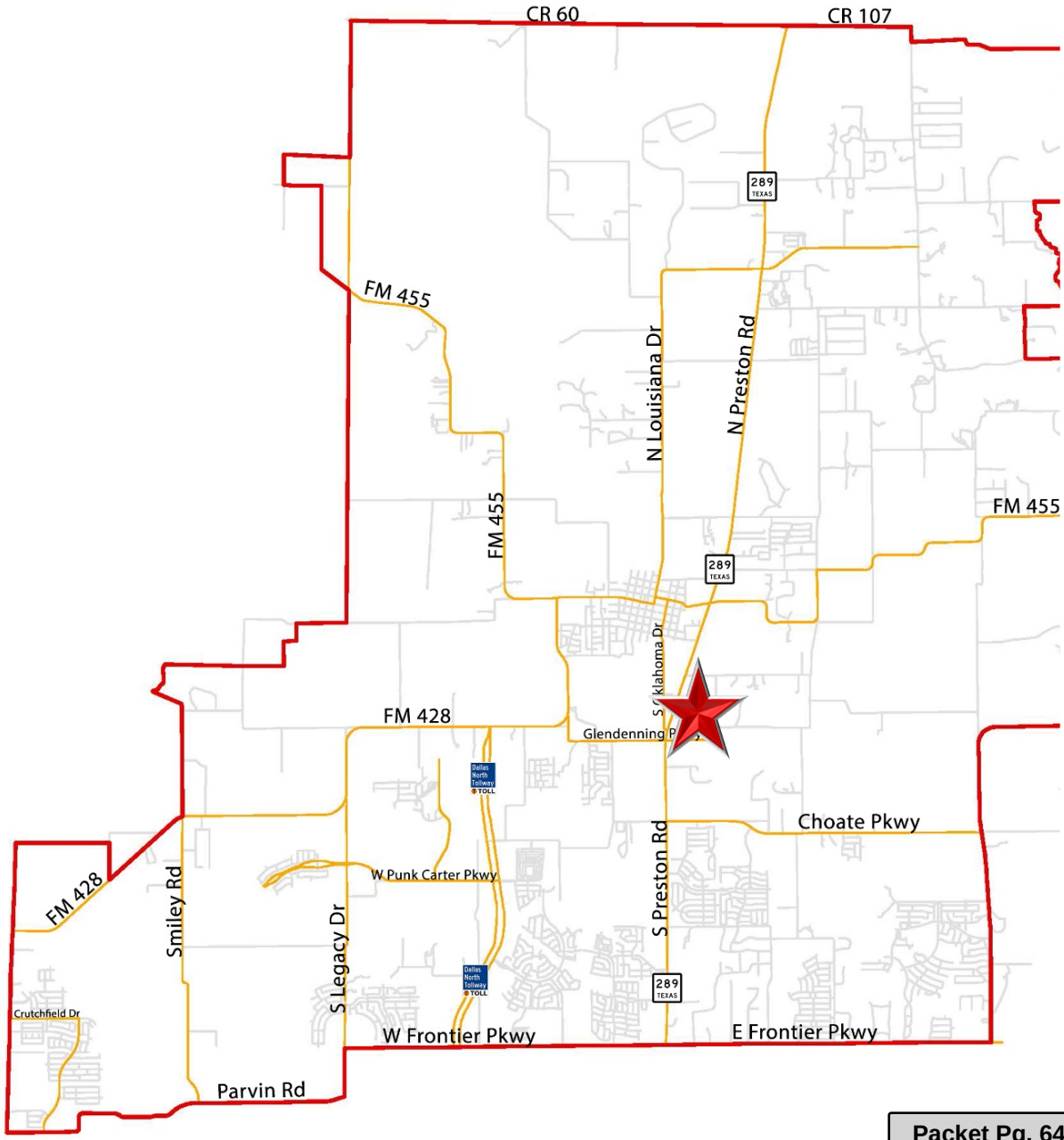
HILLSIDE VILLAGE

PID ASSESSMENT LEVY

City Council
December 14, 2021







Attachment: Staff Presentation (Hillside Village PID – SAP Levy Ordinance)

PID OVERVIEW

- 289 lots
- Estimated Authorized Improvement cost: $8 mm
- Estimated PID assessment amount: $8.3 mm

Attachment: Staff Presentation (Hillside Village PID – SAP Levy Ordinance)

PID ASSESSMENT

Assessment per Unit	
60’ Lot	$34,704
50’ Lot	$28,920
40’ Lot	$23,136

Attachment: Staff Presentation (Hillside Village PID – SAP Levy Ordinance)

PID TIMELINE

- ~~October 12, 2021 – PID Petition Resolution~~
- ~~October 12, 2021 – PID Dissolution Petition Resolution~~
- ~~November 9, 2021 – PID Dissolution Resolution~~
- ~~November 9, 2021 – PID Creation Resolution~~
- ~~November 9, 2021 – PID Pre-SAP Resolution (Action item)~~
- December 14, 2021 – SAP/Levy Ordinance
- December 14, 2021– Bond Ordinance

Attachment: Staff Presentation (Hillside Village PID – SAP Levy Ordinance)

RECOMMENDATION

- Staff recommends approval as presented

Attachment: Staff Presentation (Hillside Village PID – SAP Levy Ordinance)

ORDINANCE NO. 2021-____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY WITHIN THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Celina, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district consisting of certain property located within the corporate limits of the City; and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the record owner of taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on November 9, 2021, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2021-106R (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the Hillside Village Public Improvement District (the "District") in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, on November 12, 2021, the City Secretary filed a copy of Resolution No. 2021-106R with the county clerk of each county in which all or a part of the District is located in accordance with the provisions of the PID Act; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, on November 9, 2021, the City Council adopted a resolution approving a preliminary service and assessment plan, including a proposed assessment roll for the District; calling for a public hearing to consider an ordinance levying assessments on property within the

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

District (the "Assessments"); authorizing and directing the City Secretary or the Assistant City Secretary of the City to file the proposed assessment roll for the District and make such assessment roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Assessments against the property within the District (the "Levy and Assessment Hearing"); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, on November 10, 2021, the City Secretary filed the Assessment Roll (defined below) and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on November 15, 2021 in *The Celina Record*, a newspaper of general circulation in the City; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known addresses of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on December 14, 2021, and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the improvements to be undertaken for the benefit of the Assessed Property (as defined in the Service and Assessment Plan) (the "Authorized Improvements"), the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Assessment Roll and the Hillside Village Public Improvement District Service and Assessment Plan, dated December 14, 2021, in a form substantially similar to the attached ***Exhibit A*** (as updated, the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the assessment roll attached thereto as Appendix G (the "Assessment Roll"); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Authorized Improvements (as described in the Service and Assessment Plan), the Assessment Roll, or the levy of the Assessments against the Assessed Property; and

WHEREAS, the owners (the "Landowners"), or their representatives, of the majority of the privately-owned and taxable property located within the District, who are the persons to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Service and Assessment Plan, approval of the Assessment Roll, approval of this Ordinance, and approval of the levy of the Assessments against their property located within the District; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. **Terms**.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the Actual Costs of the Authorized Improvements (as reflected in the Service and Assessment Plan), and the Administrative Expenses (as defined in and as described by the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel within the Assessed Property will receive from the construction of the Authorized Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii) defines the annual indebtedness and projected costs for the Authorized Improvements, and (iii) includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended.

(c) The Service and Assessment Plan apportions the Actual Costs of the Authorized Improvements to be assessed against the Assessed Property as Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Authorized Improvements;

(d) All of the real property in the District which is being assessed in the amounts shown in the Assessment Roll will be benefited by the Authorized Improvements proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Assessed Property will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Authorized Improvements and Administrative Expenses set forth in the Service and Assessment

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Plan results in imposing equal shares of the Actual Costs of the Authorized Improvements and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Assessment Roll should be approved as the assessment roll for the Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Assessment Roll.

The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Assessment Roll of the District.

Section 5. Levy and Payment of Assessments for Actual Costs of the Authorized Improvements.

(a) The City Council hereby levies an assessment on each parcel of Assessed Property (excluding Non-Benefitted Property, as defined in the Service and Assessment Plan), as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown on the Assessment Roll, as a special assessment on the properties set forth in the Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of the adoption of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Section 6. **Method of Assessment**.

The method of apportioning the Actual Costs of the Authorized Improvements and Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. **Penalties and Interest on Delinquent Assessments.**

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

Section 8. **Prepayments of Assessments**.

As provided in Section VI of the Service and Assessment Plan, the owner of any Assessed Property subject to an Assessment may prepay the Assessments levied by this Ordinance.

Section 9. **Lien Priority**.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Landowners of each parcel of Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Section 10. **Appointment of Administrator and Collector of Assessments**.

(a) Appointment of Administrator.

MuniCap, Inc., is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Appointment of Collector.

The Collin County Tax Assessor and Collector is hereby appointed and designated as the collector of the Assessments.

Section 11. **Applicability of Tax Code.**

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Assessments by the City.

Section 12. **Filing in Land Records**. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Assessment Roll, to be recorded in the real property records of Collin County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan Update (as defined in the Service and Assessment Plan) approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage hereof.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

PASSED AND ADOPTED, this the 14th day of December, 2021.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

David Amsler, Assistant City Secretary

(City Seal)

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Sean Terry, Mayor of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

EXHIBIT A

Service and Assessment Plan

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

SERVICE AND ASSESSMENT PLAN

December 14, 2021

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

HILLSIDE VILLAGE
PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS 4

A. INTRODUCTION 4
B. DEFINITIONS 5

II. PROPERTY INCLUDED IN THE PID 10

A. PROPERTY INCLUDED IN THE PID 10

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS 11

A. AUTHORIZED IMPROVEMENT OVERVIEW 11
B. DESCRIPTIONS OF THE AUTHORIZED IMPROVEMENTS 12

IV. SERVICE PLAN 14

A. SOURCES AND USES OF FUNDS 14
B. FIVE -YEAR SERVICE AND ASSESSMENT PLAN 15
C. HOMEBUYER DISCLOSURE 16

V. ASSESSMENT PLAN 17

A. INTRODUCTION 17
B. SPECIAL BENEFIT 18
C. ASSESSMENT METHODOLOGY 19
D. ASSESSMENTS 20
E. ADMINISTRATIVE EXPENSES 20
F. ADDITIONAL INTEREST RESERVE 20

VI. TERMS OF THE ASSESSMENTS 22

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE PID 22
B. REALLOCATION OF ASSESSMENTS 22
C. MANDATORY PREPAYMENT OF ASSESSMENTS 23
D. REDUCTION OF ASSESSMENTS 23
E. PAYMENT OF ASSESSMENTS 24
F. COLLECTION OF ANNUAL INSTALLMENTS 25

VII. THE ASSESSMENT ROLL 27

A. ASSESSMENT ROLL 27
B. ANNUAL ASSESSMENT ROLL UPDATES 28

VIII. MISCELLANEOUS PROVISIONS 29

A. ADMINISTRATIVE REVIEW 29
B. TERMINATION OF ASSESSMENTS 29
C. AMENDMENTS 29
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS 30
E. SEVERABILITY 30

APPENDIX A - PID MAP

APPENDIX B - ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

APPENDIX C - LEGAL DESCRIPTION

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

APPENDIX D - DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

APPENDIX E - HOMEBUYER DISCOLSURE

APPENDIX F - ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS

APPENDIX G - ASSESSMENT ROLL

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On November 9, 2021, the City Council of the City of Celina, Texas passed and approved Resolution No. 2021-106R approving and authorizing the creation of the Hillside Village Public Improvement District (the "PID") to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the City limits.

The property in the PID is proposed to be developed in one phase. Assessments will be imposed on the property that receives a special benefit from the public improvements to be financed.

Chapter 372 of the Texas Local Government Code, the "Public Improvement District Assessment Act" (as amended, the "PID Act"), governs the creation and operation of public improvement districts within the State of Texas. This Hillside Village Public Improvement District Service and Assessment Plan (the "Service and Assessment Plan") has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan "must (1) cover a period of at least five years; (2) define the annual indebtedness and the projected costs for improvements; and (3) include a copy of the notice form required by Section 5.014, Property Code." Additionally, the PID Act requires that "the governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements." The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that "an assessment plan must be included in the annual service plan." The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that "the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district." The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that "after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter." The Assessment Roll for the PID are included as Appendix G of this Service and Assessment Plan. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

"Actual Cost(s)" means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement. Actual Cost may include: (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor and construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, permit fees, development fees), insurance premiums and miscellaneous expenses.

Actual Costs may include general contractor's fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

"Additional Interest" means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

"Additional Interest Component" means the amount collected by application of the Additional Interest.

"Additional Interest Reserve" has the meaning set forth in Section V.F of this Service and Assessment Plan.

"Administrative Expenses" means the administrative, organization, maintenance and operation costs associated with, or incidental to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the PID and the Authorized Improvements, (iii) computing, levying, billing and collecting Special Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Special

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee's reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

"Administrator" means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

"Annual Installment" means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Roll attached hereto as Appendix G, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

"Annual Service Plan Update" has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

"Assessed Property" means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

"Assessment" means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years including the portion of those Annual Installments collected to pay Administrative Expenses and interest on all Assessments.

"Assessment Ordinance" means an Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

"Assessment Revenues" mean the revenues actually received by or on behalf of the City from the collection of Assessments.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

"Assessment Roll" means the Assessment Roll included in this Service and Assessment Plan as Appendix G or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

"Authorized Improvements" mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

"Bonds" mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

"Budgeted Cost(s)" means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

"Certification for Payment" means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

"City" means the City of Celina, Texas.

"City Council" means the duly elected governing body of the City.

"County" means Collin County, Texas.

"**Delinquent Collection Costs"** mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney's fees.

"Developer" means WJ Hillside LP, a Texas limited partnership.

"Development Agreement" means a certain development agreement by and between the City and Wynne/Jackson, Inc., and related to the Property effective July 13, 2021, which will be assigned to the Developer, and as the same may be amended from time to time.

"Homeowner Association" means a homeowner's association or property owners' association established for the benefit of property owners within the boundaries of the PID.

"Homeowner Association Property" means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a homeowner's association.

"Lot" means a tract of land described as a "lot" in a subdivision plat recorded in the official public records of the County.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

"Lot Type" means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

"Maximum Assessment Per Unit" means an Assessment per unit for each applicable Lot Type as follows:

Lot Type 1 (60 Ft Lot) - $34,703.83
Lot Type 2 (50 Ft Lot) - $28,919.86
Lot Type 3 (40 Ft Lot) - $23,135.89

"Non-Benefited Property" means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.E.

"Parcel" or **"Parcels"** means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of the County.

"PID" has the meaning set forth in Section I.A of this Service and Assessment Plan.

"PID Act" means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

"PID Bonds" mean the certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) that are secured primarily by Assessment Revenues.

"**Prepayment Costs**" mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

"Public Property" means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

"Service and Assessment Plan" or **"SAP"** means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

"Trust Indenture" means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

"Trustee" means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

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Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 71.336 acres of land. A map of the property within the PID is shown on Appendix A and described in Appendix C to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 289 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots and the classification of each lot are based upon the proposed development plan.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development within the PID

Proposed Development	Quantity	Measurement
60 Ft Lot	73	Units
50 Ft Lot	133	Units
40 Ft Lot	83	Units
Total	**289**	**Units**

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

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Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

(i) landscaping;

(ii) erection of fountains, distinctive lighting, and signs;

(iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;

(iv) construction or improvement of pedestrian malls;

(v) acquisition and installation of pieces of art;

(vi) acquisition, construction, or improvement of libraries;

(vii) acquisition, construction, or improvement of off-street parking facilities;

(viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;

(ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;

(x) the establishment or improvement of parks;

(xi) projects similar to those listed in Subdivisions (i)-(x);

(xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;

(xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;

(xiv) payment of expenses incurred in the establishment, administration and operation of the district; and

(xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B. on the following page and shown in the opinion of probable costs included as Appendix B and on the

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. Descriptions of the Authorized Improvements

The Authorized Improvements benefit the entire PID. The costs of the Authorized Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units.

The Authorized Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs are shown in Table III-A, and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID. To the extent that an Authorized Improvement is oversized or otherwise provides special benefit to property outside of the PID, the costs of such oversizing are not included in this SAP.

A description of the Authorized Improvements are as follows:

Roadway Improvements

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related subgrade grading and stabilization, paving, drainage, curbs, gutters, sidewalks, ramps, street lights, retaining walls, signage, testing and inspection, construction and maintenance bonds, erosion control, re-vegetation of all disturbed areas within the right-of-way, and traffic control devices. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements within the PID consists of construction and installation of a water main network, waterlines, mains, pipes, valves, trenching, testing, construction and maintenance bonds, erosion control, inspection, and appurtenances, necessary for the portion of the water distribution system that will service the Assessed Property. The water improvements will be designed and constructed according to City standards and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvements within the PID consists of construction and installation of pipes, service lines, manholes, encasements, trenching, testing, construction and maintenance bonds, erosion control, inspection, and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed according to City standards and will be owned and operated by the City.

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Storm Drainage Improvements

The storm drainage improvements within the PID consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, trenching, testing, construction and maintenance bonds, erosion control, inspection, and all related earthwork and mass grading and appurtenances necessary to provide storm drainage improvements to the Assessed Property. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Landscaping Improvements

The landscaping improvements include landscaping along streets, irrigation, and other street landscaping improvements, along with trails, parks, open space improvements, entry features, and other public amenities. The landscaping improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City or by the homeowners' association.

Soft and Miscellaneous Costs

The soft and miscellaneous costs include costs related to designing, constructing, and installing the Authorized Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal fees, consultant fees, and other similar costs.

Table III-A
Estimated Authorized Improvement Costs

Description	Total
Roadway Improvements	$1,983,001
Water Improvements	$771,183
Sanitary Sewer Improvements	$663,725
Drainage Improvements	$1,689,378
Landscaping Improvements	$971,640
Soft and miscellaneous costs	$2,016,085
Total Authorized Improvements[1]	**$8,095,011**

[1]The above shown estimated costs are provided by LJA Engineering. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Authorized Improvements amount does not change. Amounts are rounded to the nearest dollar

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that it will take approximately 15 months to construct the Authorized Improvements.

The Budgeted Costs for Authorized Improvements and payment of expenses incurred in the establishment, administration, and operation of the PID are $9,644,493 as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an "Annual Service Plan Update."

Table IV-A on the following page shows the estimated sources and uses of funds for the Authorized Improvements.

The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll. Any update to this Service and Assessment Plan is herein referred as an "Annual Service Plan Update."

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Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Table IV-A
Estimated Sources and Uses

Sources of Funds	Total
Par Amount	$8,300,000
Other Funding Sources	$1,344,493
Total Sources	**$9,644,493**
Uses of Funds	
Authorized Improvements:	
Roadway Improvements	$1,983,001
Water Improvements	$771,183
Sanitary Sewer Improvements	$663,725
Drainage Improvements	$1,689,378
Landscaping Improvements	$971,640
Soft and miscellaneous costs	$2,016,085
Subtotal	*$8,095,011*
Bond Issuance Costs:	
Debt Service Reserve Fund	$543,400
Administrative Expenses	$35,000
Capitalized Interest	$223,063
Cost of Issuance	$499,020
Underwriters Discount	$249,000
Subtotal	*$1,549,482*
Total Uses	**$9,644,493**

B. FIVE-YEAR SERVICE AND ASSESSMENT PLAN

The annual projected costs and annual projected indebtedness is shown in Table IV-B on the following page. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

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Table IV-B
Annual Projected Costs and Annual Projected Indebtedness

Year	Annual Projected Cost	Annual Projected Indebtedness	Sources other than PID Bonds	Projected Annual Installments
2022	$9,644,493	$8,300,000	$1,344,493	$0
2023	$0	$0	$0	$585,700
2024	$0	$0	$0	$584,664
2025	$0	$0	$0	$583,392
2026	$0	$0	$0	$581,885
2027	$0	$0	$0	$585,143
Total	**$9,644,493**	**$8,300,000**	**$1,344,493**	**$2,920,784**

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Authorized Improvements shown in Table III-A, and the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. Homebuyer Disclosure

The PID Act requires that this Service and Assessment Plan, and each Annual Service Plan Update, include a copy of the Notice form (required by Section 5.014 of the Texas Property Code). The homebuyer disclosure is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

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Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The Authorized Improvement Costs shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.

2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.

3. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.

4. Equivalent Units are calculated for each Lot Type based on the relative value of each Lot Type.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Authorized Improvements, (ii) provides the basis and justification for the determination that this special benefit equals or exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Authorized Improvements to Parcels in a manner that results in equal shares of the

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Actual Costs of the Authorized Improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as "the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value." (*Dictionary of Real Estate Appraisal, Third Edition*.) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

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The special assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;

2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;

3. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);

4. Financing of the costs of the Authorized Improvements through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,

5. As a result, the special benefit to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. Assessment Methodology

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized

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Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for the Authorized Improvements

For purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements to be financed with the PID Bonds shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units anticipated to be developed on each Parcel within the PID.

Based on the Budgeted Costs of the Authorized Improvements, as set forth in Table III-A, the City Council has determined that the benefit to the Assessed Property of the Authorized Improvements is at least equal to the Assessments levied on the Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units of all Lots in the platted Parcel, as calculated and shown in Appendix F using the types, number and average home value of Lots anticipated to be developed on each Parcel.

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

D. ASSESSMENTS

The Assessments will be levied on each Parcel according to the Assessment Roll, attached hereto as Appendix G. The Annual Installments will be collected at the time and in the amounts shown on the Assessment Roll subject to any revisions made during an Annual Service Plan Update.

E. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, attached as Appendix G, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

F. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%) (the "Additional Interest"). The interest rate used to determine the Assessments is one half of one percent (0.50%)

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per annum higher than the actual rate paid on the PID Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related costs (the "Additional Interest Reserve"). The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Bonds unless otherwise stipulated in the Bond documents. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture.

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Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE PID

The Assessment and Annual Installments for each Assessed Property located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Assessed Property in an amount sufficient to pay (i) principal and interest on the PID Bonds, (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

B. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for each new subdivided Parcel
B = the Assessment for the Parcel prior to subdivision
C = the estimated total Equivalent Units to be built on each new subdivided Parcel
D = the sum of the estimated total Equivalent units to be built on all of the new subdivided Parcels

The calculation of the estimated Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

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2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

C. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. If at any time the Assessment per unit on a Parcel exceeds the applicable Maximum Assessment per Unit shown in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per unit for the Parcel exceeds the applicable Maximum Assessment per Unit calculated in this Service and Assessment Plan.

3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

D. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, and such excess Bond proceeds shall be applied to redeem Bonds as provided in the Indenture, then the Assessment securing such series of Bonds for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

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2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds, and such excess Bond proceeds shall be applied to redeem Bonds as provided in the Indenture, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds, including interest on the Bonds and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds, including interest on the Bonds and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds is equal to the outstanding principal amount of the Bonds.

E. PAYMENT OF ASSESSMENTS

1. Payment in Full

(a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.

(b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

(c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each

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year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the issuance of the PID Bonds.

Each Assessment shall be paid with interest of no more than the lesser of the actual interest rate paid on the PID Bonds; the Assessment Roll sets forth for each year the Annual Installment for each parcel based on an interest rate of 4.5% on the PID Bonds and additional interest at the rate of 0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Assessment Roll is shown as Appendix G.

The Annual Installments shall be reduced to equal the Actual Costs of repaying the PID Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

F. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Authorized Improvements that benefit the Assessed Property will be due when billed and will be delinquent if not paid prior to the first February 1 following the issuance of the PID Bonds.

(remainder of this page is intentionally left blank)

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

VII. THE ASSESSMENT ROLL

A. ASSESSMENT ROLL

The City Council has evaluated each Parcel in the PID based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of Authorized Improvements, and other development factors deemed relevant to determine the amount of Assessed Property within the PID.

The Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Authorized Improvements. Table VII-A summarizes the $9,644,493 in special benefit received by the Assessed Property from the Authorized Improvements. The par amount of the PID Bonds $8,300,000 which is less than the benefit received by the Assessed Property. Accordingly, the total Assessment to be applied to all the Assessed Property is $8,300,000 plus annual Administrative Expenses. The Assessment for each Assessed Property is calculated based on the allocation methodologies described in Section V.C. The Assessment Roll is attached hereto as Appendix G.

Table VII-A
Special Benefit Summary

Special Benefit	Total Cost
Total Authorized Improvements	$8,095,011
Bond Issuance Costs:	
Debt Service Reserve Fund	$543,400
Administrative Expenses	$35,000
Capitalized Interest	$223,063
Cost of Issuance	$499,020
Underwriters Discount	$249,000
PID Formation/Bond Cost of Issuance	*$1,549,482*
Total Special Benefit	**$9,644,493**
Special Benefit:	
Total Special Benefit	$9,644,493
Projected Assessment	$8,300,000
Excess Benefit	**$1,344,493**

(a) See Table III-A for details.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

B. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan and in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.E. of this Service and Assessment Plan. The Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect the issuance of Bonds, if any.

Once the PID Bonds are issued, the Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the PID Bonds. This update shall reflect the actual interest on the PID Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

(remainder of this page is intentionally left blank)

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:

> (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

D. Administration and Interpretation of Provisions

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

E. Severability

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Table F-4
Assessment Per Unit – PID

Description	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
60 Ft Lot	73	$34,703.83	1.00	$34,703.83	Per dwelling unit	$2,533,380
50 Ft Lot	133	$34,703.83	0.83	$28,919.86	Per dwelling unit	$3,846,341
40 Ft Lot	83	$34,703.83	0.67	$23,135.89	Per dwelling unit	$1,920,279
Total	**289**					**$8,300,000**

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table F-5 below.

Table F-5
Projected Leverage – PID

Description	Planned No. of Units/1,000 GSF	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit[1]	Leverage (Lot Value)	Leverage (Home Value)
60 Ft Lot	73	$106,500	$532,500	$34,704	3.07	15.34
50 Ft Lot	133	$88,750	$443,750	$28,920	3.07	15.34
40 Ft Lot	83	$71,000	$355,000	$23,136	3.07	15.34

[1]Amounts are rounded to the nearest dollar amount.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-6 below.

Table F-6
Estimated Tax Rate Equivalent per unit – PID

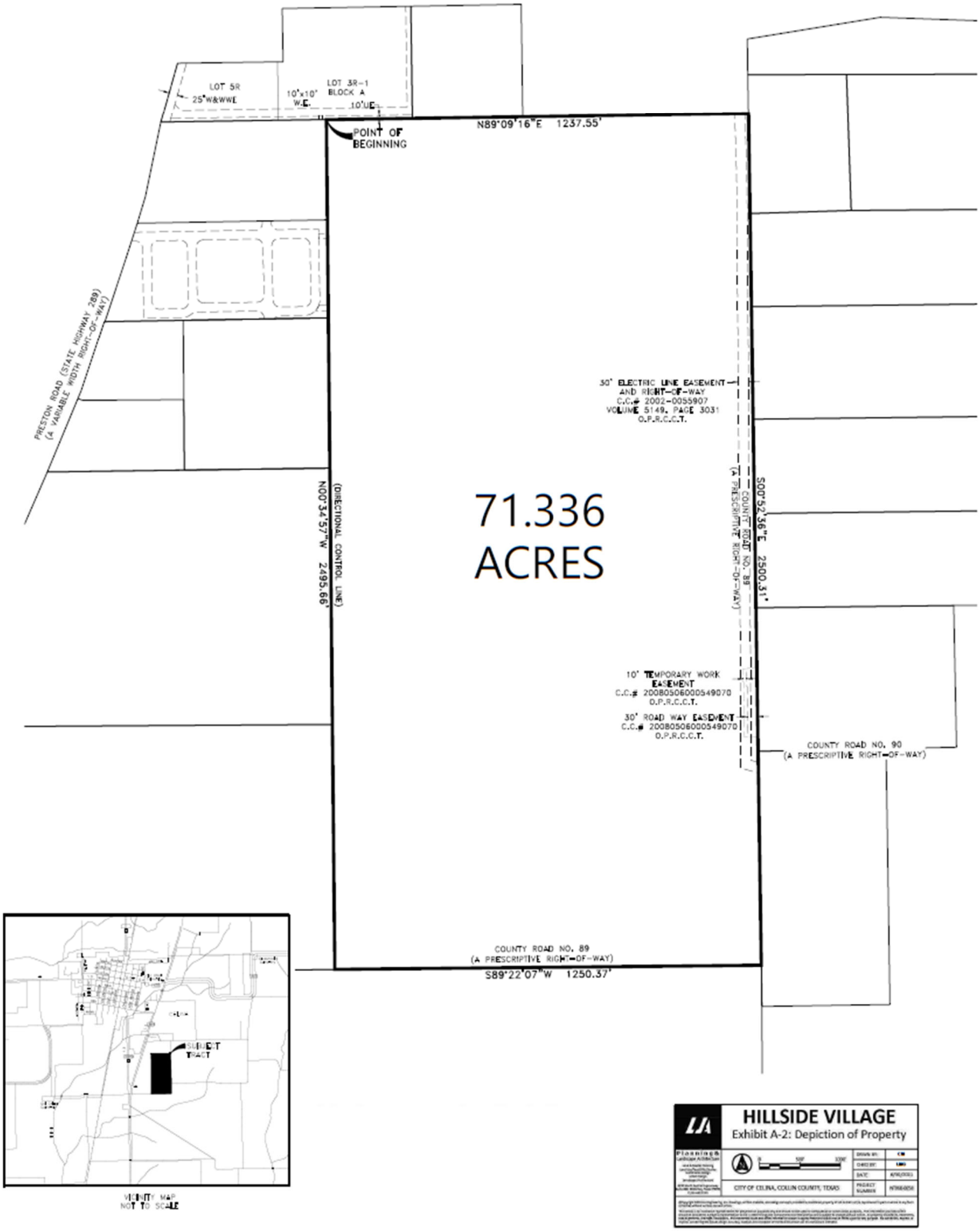
Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
60 Ft Lot	73	$106,500	$532,500	$2,444	$2.29	$0.46
50 Ft Lot	133	$88,750	$443,750	$2,036	$2.29	$0.46
40 Ft Lot	83	$71,000	$355,000	$1,629	$2.29	$0.46

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

APPENDIX A
PID MAP

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)



Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

APPENDIX B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

HILLSIDE VILLAGE

SUMMARY

PID ELIGIBLE	50s & 60s	40s	60' ROW MTP	Offsite Utilities	TOTAL
A. EXCAVATION			$ 2,242.20	$ 5,000.00	$ 7,242.2
B. SANITARY SEWER SYSTEM	$ 405,035.00	$ 117,775.00		$ 140,914.50	$ 663,724.5
C. STORM SEWER SYSTEM	$ 1,330,350.11	$ 263,100.00	$ 95,928.00		$ 1,689,378.1
D. WATER DISTRIBUTION SYSTEM	$ 394,017.00	$ 107,344.00	$ 103,493.50	$ 166,328.00	$ 771,182.5
E. STREET & ALLEY PAVING	$ 1,088,769.80	$ 635,904.88	$ 251,083.77		$ 1,975,758.4
F. RETAINING WALLS					
G. MISCELLANEOUS ITEMS	$ 233,025.00	$ 13,500.00	$ 21,090.00		$ 267,615.0
H. LANDSCAPING	$ 332,765.00	$ 385,215.00	$ 253,660.00		$ 971,640.0
I. DEVELOPMENT FEES	$ 749,030.00	$ 152,440.00	$ 66,500.00	$ 43,500.00	$ 1,011,470.0
SUB-TOTAL:	*$4,532,991.91*	*$1,675,278.88*	*$793,997.47*	*$355,742.50*	*$7,358,010.7*
10% CONTINGENCY:	*$453,500.00*	*$168,000.00*	*$79,500.00*	*$36,000.00*	*$737,000.0*
TOTAL CONSTRUCTION COSTS:	**$4,986,491.91**	**$1,843,278.88**	**$873,497.47**	**$391,742.50**	**$8,095,010.7**

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

APPENDIX C
LEGAL DESCRIPTION

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Metes and Bounds Description of the Property

(approximately 71.336 acres)

BEING A 71.336 ACRE TRACT OF LAND SITUATED IN THE COLLIN COUNTY SCHOOL LAND SURVEY # 14, ABSTRACT NO. 167, CITY OF CELINA, COLLIN COUNTY, TEXAS, AND BEING ALL OF A 71.296 ACRE TRACT OF LAND, CONVEYED TO CELINA LAND INVESTORS, LTD., AS RECORDED IN COUNTY CLERK'S FILE NO. 20150116000051930, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID 71.336 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE NAD83, (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATIONS, CALCULATED FROM COLLIN CORS ARP (PID-DF8982), AND DENTON CORS ARP (PID-DF8986), BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD WITH CAP STAMPED “SHIELDS” FOUND FOR THE NORTHWEST CORNER OF SAID 71.296 ACRE TRACT AND THE COMMON NORTHEAST CORNER OF A 3.50 ACRE TRACT OF LAND CONVEYED TO AL-RAZA ENTERPRISES INC., AS RECORDED IN COUNTY CLERK'S FILE NO. 20080312000296050, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID POINT BEING ON THE SOUTH LINE OF LOT 3R-1, BLOCK A OF THE REPLAT OF CELINA TOWN CENTER ADDITION-PHASE 2, AN ADDITION TO THE CITY OF CELINA, AS RECORDED IN COUNTY CLERK'S FILE NO. 20140312010000780, IN CABINET 2014, PAGE 117, AND IN SLIDE 9415-1-2, PLAT RECORDS, COLLIN COUNTY, TEXAS;

THENCE, NORTH 89 DEGREES 09 MINUTES 16 SECONDS EAST, ALONG THE NORTH LINE OF SAID 71.296 ACRE TRACT AND THE COMMON SOUTH LINE OF SAID LOT 3R-1, BLOCK A, THE SOUTH LINE OF LOT 6, BLOCK A OF CELINA TOWN CENTER ADDITION, PHASE 2, AN ADDITION TO THE CITY OF CELINA, AS RECORDED IN COUNTY CLERK'S FILE NO. 20070803010002610, IN CABINET 2007, PAGE 393, AND IN SLIDE 9415, PLAT RECORDS, COLLIN COUNTY, TEXAS, AND THE SOUTH LINE OF A 9.831 ACRE TRACT OF LAND CONVEYED AS “TRACT 2” TO CELINA COMMERCIAL INVESTMENTS, LLC., AS RECORDED IN COUNTY CLERK'S FILE NO. 20191101001383960, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, A DISTANCE OF 1237.55 FEET TO A 1/2" IRON ROD FOUND FOR THE NORTHEAST CORNER OF SAID 71.296 ACRE TRACT AND THE COMMON SOUTHEAST CORNER OF SAID “TRACT2”. SAID POINT BEING ON THE WEST LINE OF A 2.74 ACRE TRACT OF LAND CONVEYED TO ROBERT C. LOFTICE, AS RECORDED IN COUNTY CLERK'S FILE NO. 19940404000314370, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND BEING WITHIN COUNTY ROAD NO. 89, (PRESCRIPTIVE RIGHT-OF-WAY);

THENCE, SOUTH 00 DEGREES 52 MINUTES 36 SECONDS EAST, ALONG THE EAST LINE OF SAID 71.296 ACRE TRACT AND THE COMMON WEST LINE SAID 2.74 ACRE TRACT, A 5.000 ACRE TRACT OF LAND CONVEYED TO MRN SQUARED, LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. 20210210000284360, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, A 6.000 ACRE TRACT OF LAND CONVEYED TO BILLY JOHN CARTER, JR. AND RITA S. CARTER, AS RECORDED IN COUNTY CLERK'S FILE NO. 19960415000307290, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, A 5.000 ACRE TRACT OF LAND CONVEYED TO BILLY JOHN CARTER, JR. AND RITA S. CARTER, AS RECORDED IN COUNTY CLERK'S FILE NO. 20060112000054370, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, A 5.000 ACRE TRACT OF LAND CONVEYED TO DALA A. BRUTON AND TAMARA D. BRUTON, AS RECORDED COUNTY CLERK'S FILE NO. 20040907001319390, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, A 5.572 ACRE TRACT OF LAND CONVEYED TO PAUL A. DAVIS, AS RECORDED IN COUNTY CLERK'S FILE NO. 20040615000873230 OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, AND A 5.84 ACRE TRACT OF LAND CONVEYED TO VERA LUCILLE JINKS, AS RECORDED IN VOLUME 1102, PAGE 761, DEED RECORDS, COLLIN COUNTY, TEXAS, WITH SAID COUNTY ROAD NO. 89, A DISTANCE OF 2500.31 FEET TO A 5/8” IRON ROD FOUND FOR THE SOUTHEAST CORNER OF SAID 71.296 ACRE TRACT AND THE COMMON NORTHEAST CORNER OF A 77.694 ACRE TRACT OF LAND CONVEYED TO VERA LUCILLE JINKS, AS RECORDED IN VOLUME 1102, PAGE 752, DEED RECORDS, COLLIN COUNTY, TEXAS;

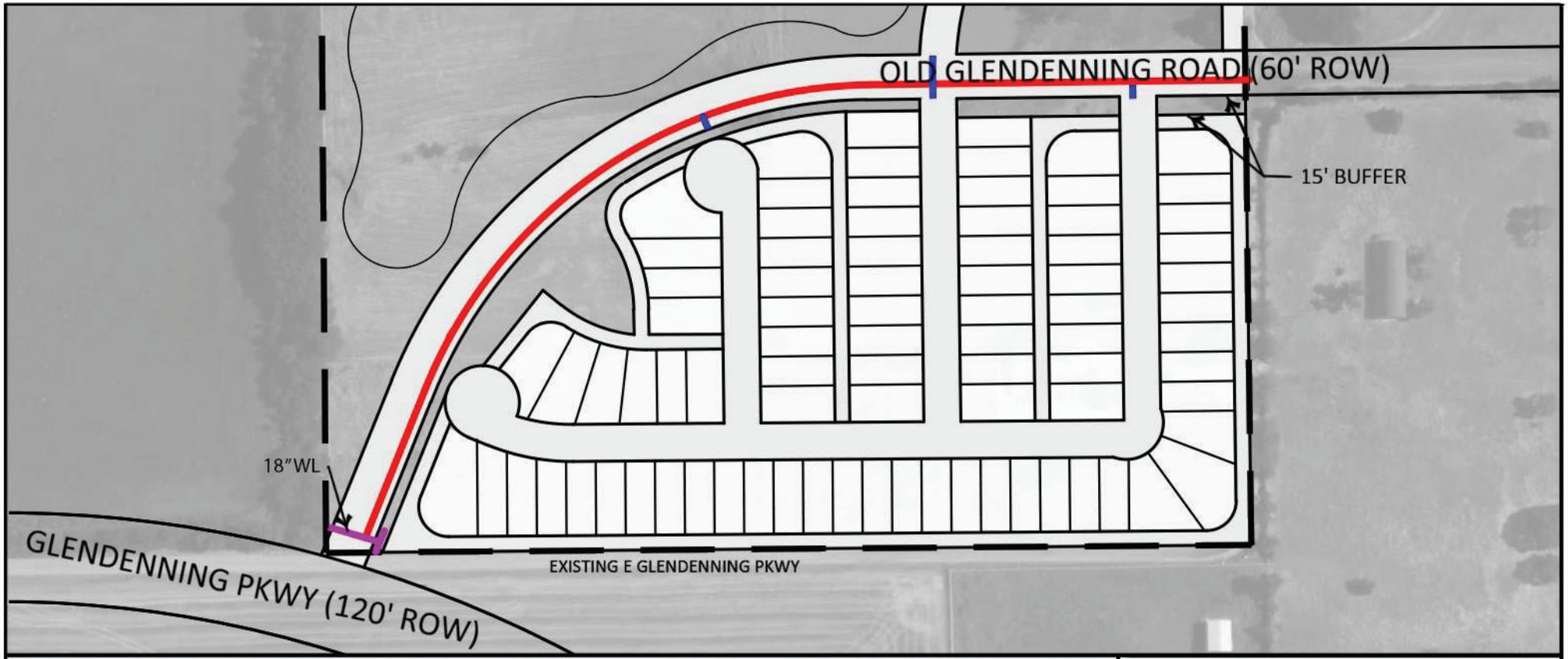
THENCE, SOUTH 89 DEGREES 22 MINUTES 07 SECONDS WEST, ALONG THE SOUTH LINE OF SAID 71.296 ACRE TRACT AND THE COMMON NORTH LINE OF SAID 77.694 ACRE TRACT, WITH THE APPROXIMATE CENTER OF SAID COUNTY ROAD NO. 89, A DISTANCE OF 1250.37 FEET TO A 3/8” IRON ROD FOUND, (BENT) FOR THE SOUTHWEST CORNER OF SAID 71.296 ACRE TRACT AND THE COMMON SOUTHEAST CORNER OF A 20.00 ACRE TRACT OF LAND CONVEYED TO SUMMIT CENTER AT PRESTON, LLC., AS RECORDED IN COUNTY CLERK'S FILE NO. 20130708000945990, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

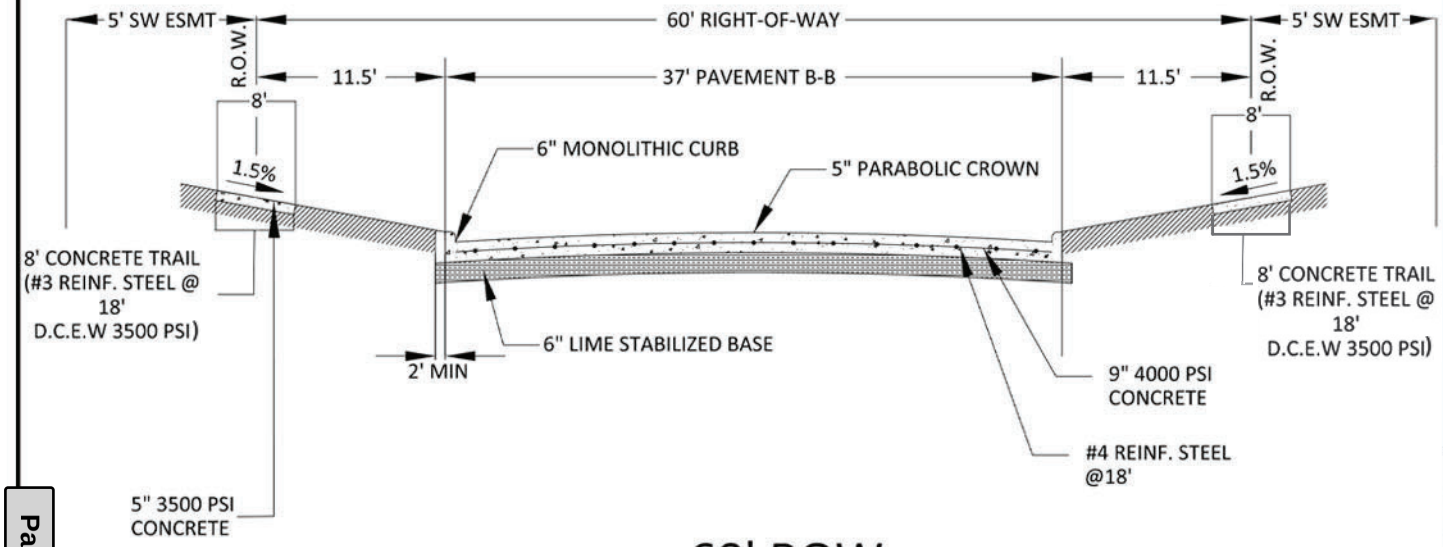
THENCE, NORTH 00 DEGREES 34 MINUTES 57 SECONDS WEST, ALONG THE WEST LINE OF SAID 71.296 ACRE TRACT AND THE COMMON EAST LINE OF SAID 20.00 ACRE TRACT, THE EAST LINE OF A 16.987 ACRE TRACT OF LAND CONVEYED TO JEOU-SHYONG HUANG AND MEI-FU LIN HUANG, AS RECORDED IN COUNTY CLERK'S FILE NO. 20120703000803140, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, THE EAST LINE OF A 4.321 ACRE TRACT OF LAND CONVEYED TO PRESTON TEP, LLC., AS RECORDED IN COUNTY CLERK'S FILE NO. 20200311000356960, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, THE EAST LINE OF LOT 1, BLOCK A OF THE KELLER WILLIAMS ADDITION, PHASE 1, AN ADDITION TO THE CITY OF CELINA, AS RECORDED IN COUNTY CLERK'S FILE NO. 20190412010001750 AND IN CABINET 2019, PAGE 291, PLAT RECORDS, COLLIN COUNTY, TEXAS, AND THE EAST LINE OF AFORESAID 3.50 ACRE TRACT, A DISTANCE OF 2495.66 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 3,107,381 SQUARE FEET OR 71.336 ACRES OF LAND.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)





60' ROW
OLD GLENDENNING ROAD
37' B-B

WATER LINE DIAMETER	
	8"
	12"
	18"

HILLSIDE VILLAGE

Exhibit D: Old Glendenning Improvements

LJA Planning & Landscape Architecture

Land & Master Planning
Land Use/Feasibility Studies
Sustainable Design
Urban Design
Landscape Architecture

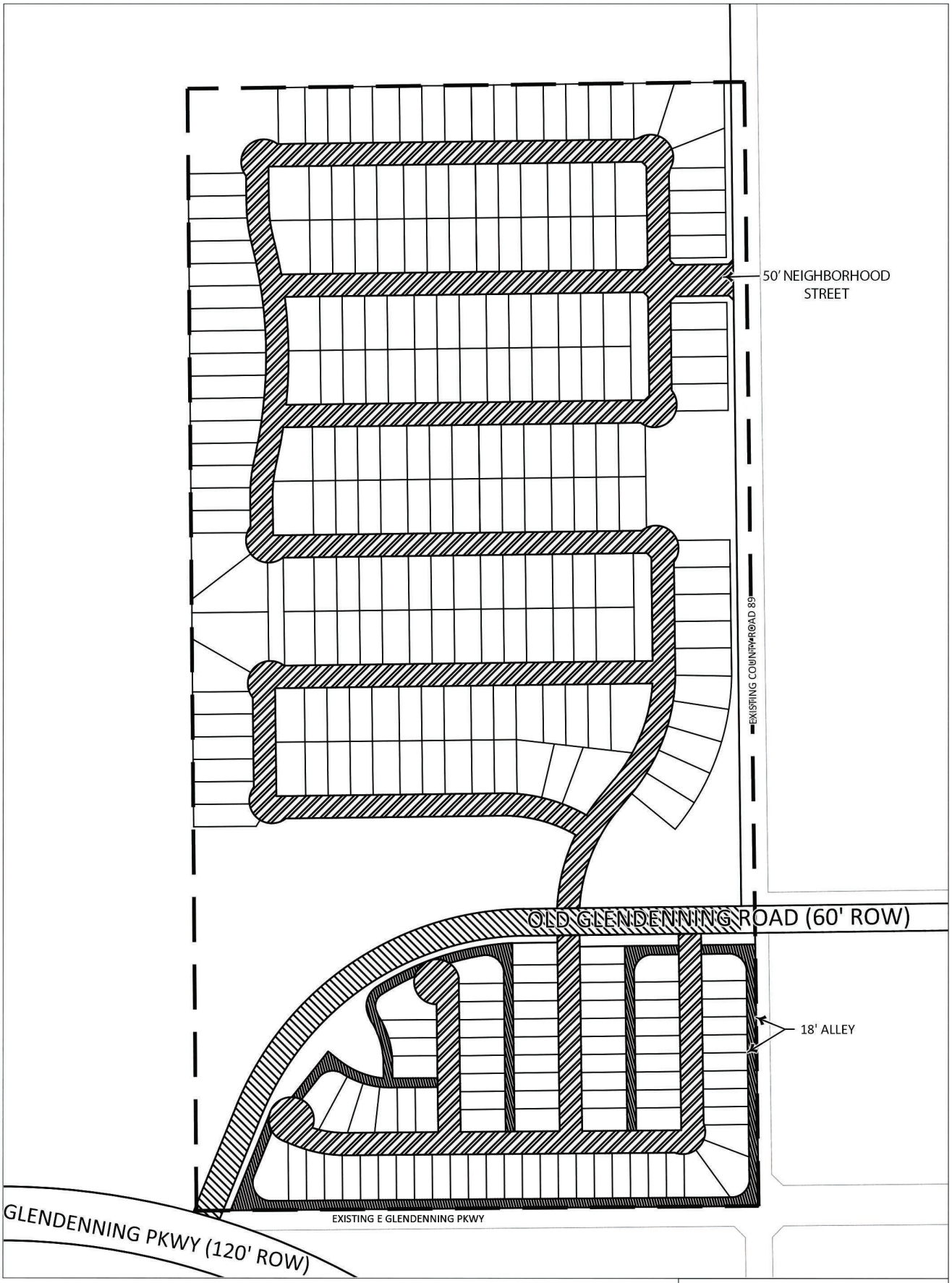
2150 South Central Expressway
Suite 300, McKinney, Texas 75070
P 214.620.2741

0 100' 200'

DRWN BY:	AH
CHKD BY:	TM
DATE	6/30/20
PROJECT NUMBER	NT960-0

CITY OF CELINA, COLLIN COUNTY, TEXAS

implied, concerning the actual design, accuracy, location, and character of the facilities shown on this exhibit are intended.



STREET LAYOUT LEGEND

- GLENDENNING PARKWAY
- NEIGHBORHOOD STREET
- ALLEY

HILLSIDE VILLAGE

Exhibit E: Onsite Public Improvements
Street Sections

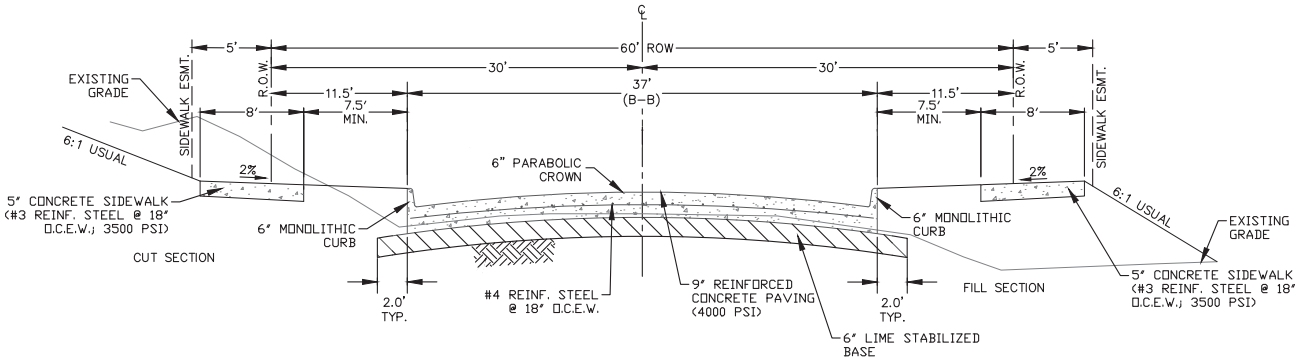
Planning & Landscape Architecture
Land & Water Planning
Site Design
Subdivision Design
Urban Design
Landscape Architecture
3100 South Central Expressway
Suite 600, McKinney, Texas 75070
P 214.503.2741

0 100' 200'

DRWN BY:	AH
CHKD BY:	TM
DATE:	6/30/2021
CITY OF CELINA, COLLIN COUNTY, TEXAS	PROJECT NUMBER: N1960-0058

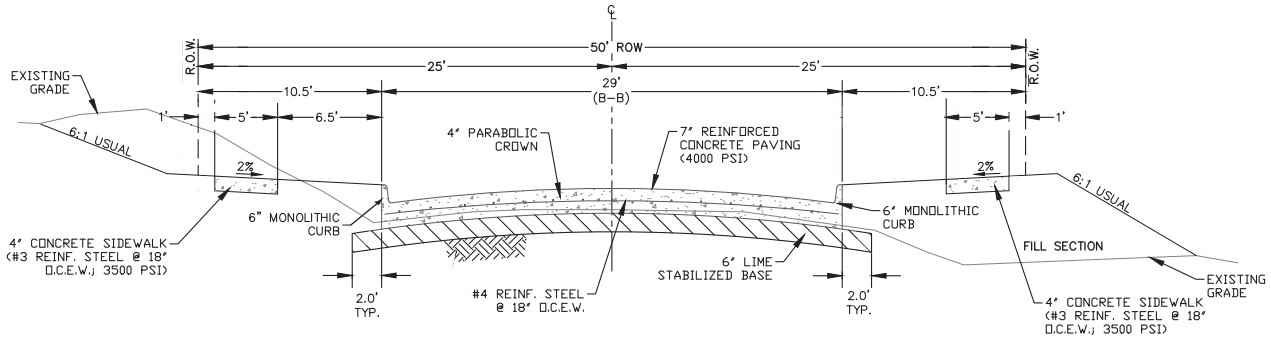
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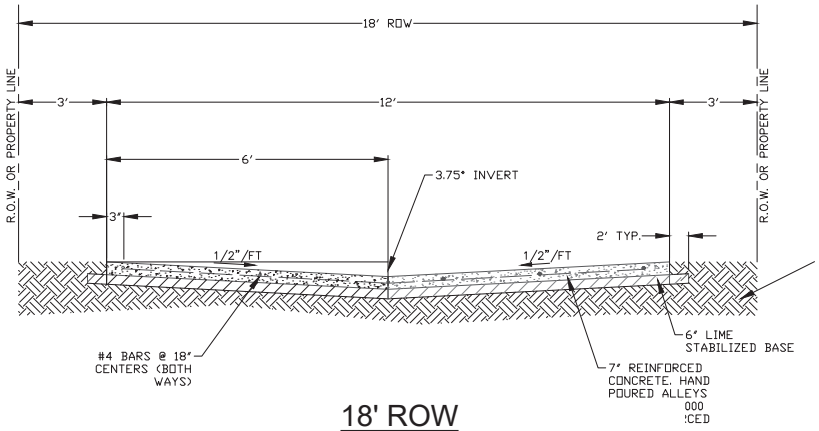
60' ROW
OLD GLENDENNING ROAD

37' B-B
N.T.S.



50' ROW
NEIGHBORHOOD STREET SECTION

29' B-B
N.T.S.



18' ROW
TYPICAL ALLEY SECTION

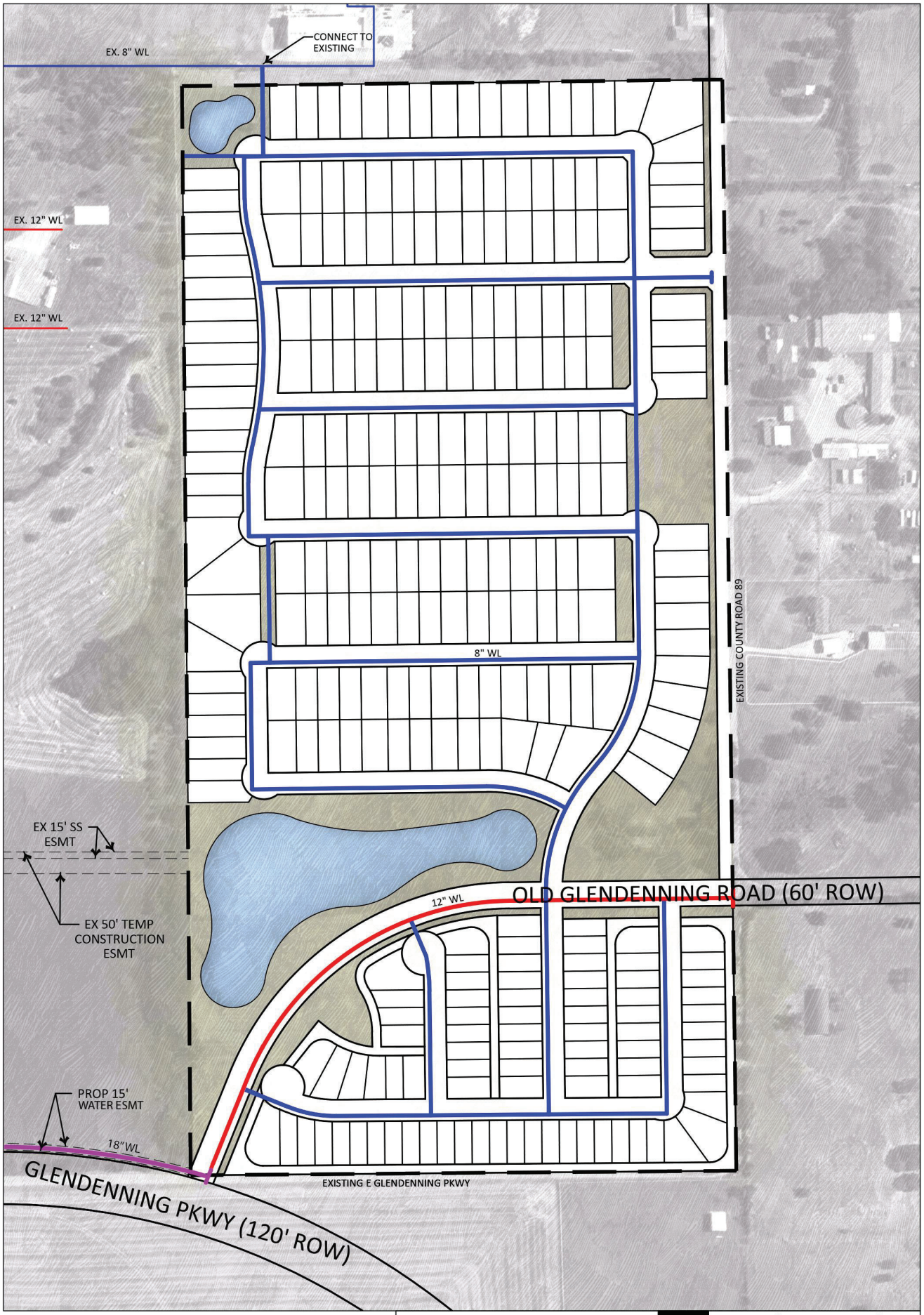
12' E-E
N.T.S.

HILLSIDE VILLAGE
Exhibit E: Onsite Public Improvemer
Street Sections

Planning & Landscape Architecture	STREET DETAILS	DRWN BY:
		CHKD BY:
		DATE 6/30/
	CITY OF CELINA, COLLIN COUNTY, TEXAS	PROJECT NUMBER NT960-0058

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Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)



WATER LINE DIAMETER	
	8"
	12"
	18"

HILLSIDE VILLAGE

Exhibit E: Onsite Public Improvements
Water Distribution

Planning & Landscape Architecture

Land & Water Planning
Landscape Architecture
Sustainable Design
Urban Design
Landscape Architecture

2100 South Central Expressway
Suite 680, McKinney, Texas 75070
P 214.632.2141

0 100' 200'

DRWN BY:	AH
CHKD BY:	TM
DATE:	6/30/2021
PROJECT NUMBER	NT960-0058

CITY OF CELINA, COLLIN COUNTY, TEXAS

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SANITARY SEWER DIAMETER	
	6"
	8"

HILLSIDE VILLAGE
Exhibit E: Onsite Public Improvements
Sanitary Sewer

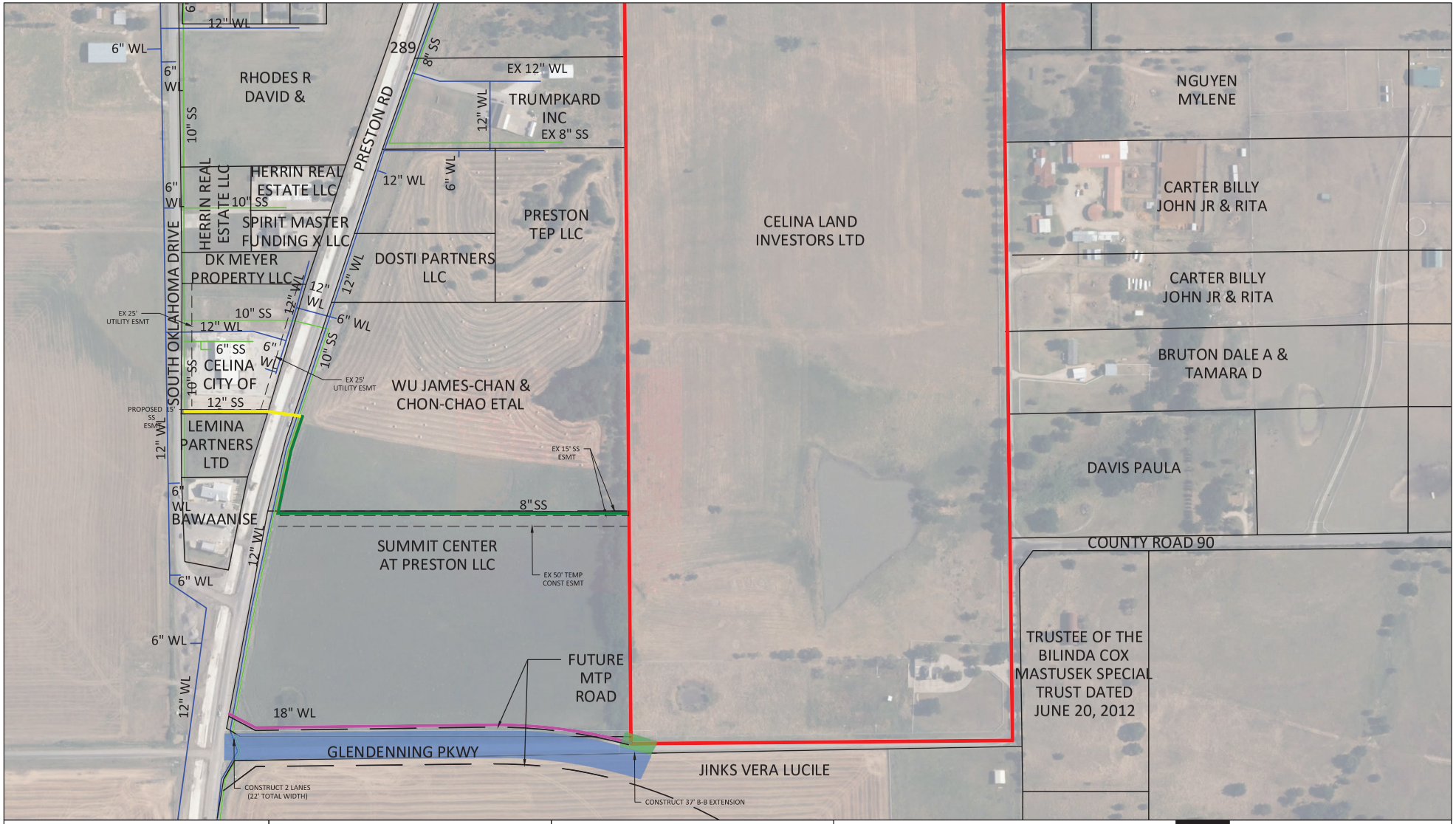
Planning & Landscape Architecture
Land & Master Planning
Site Design & Engineering
Sustainable Design
Urban Design
Landscape Architecture
2100 South Central Expressway, Suite 680, McKinney, Texas 75070
P 214.632.2141

DRWN BY:	AH
CHKD BY:	TM
DATE:	6/30/2021
PROJECT NUMBER	NT960-0058

0 100' 200'

CITY OF CELINA, COLLIN COUNTY, TEXAS

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LEGEND	
	HILLSIDE VILLAGE
	PARCEL
	18" PROPOSED WATER LINE
	WATER LINE

LEGEND	
	EXISTING SEWER LINE
	8" PROPOSED SEWER LINE
	12" PROPOSED SEWER LINE

LEGEND	
	120' ROW IMPROVEMENTS
	60' ROW IMPROVEMENTS

HILLSIDE VILLAGE

Exhibit F: Offsite Public Improvements

Planning & Landscape Architecture

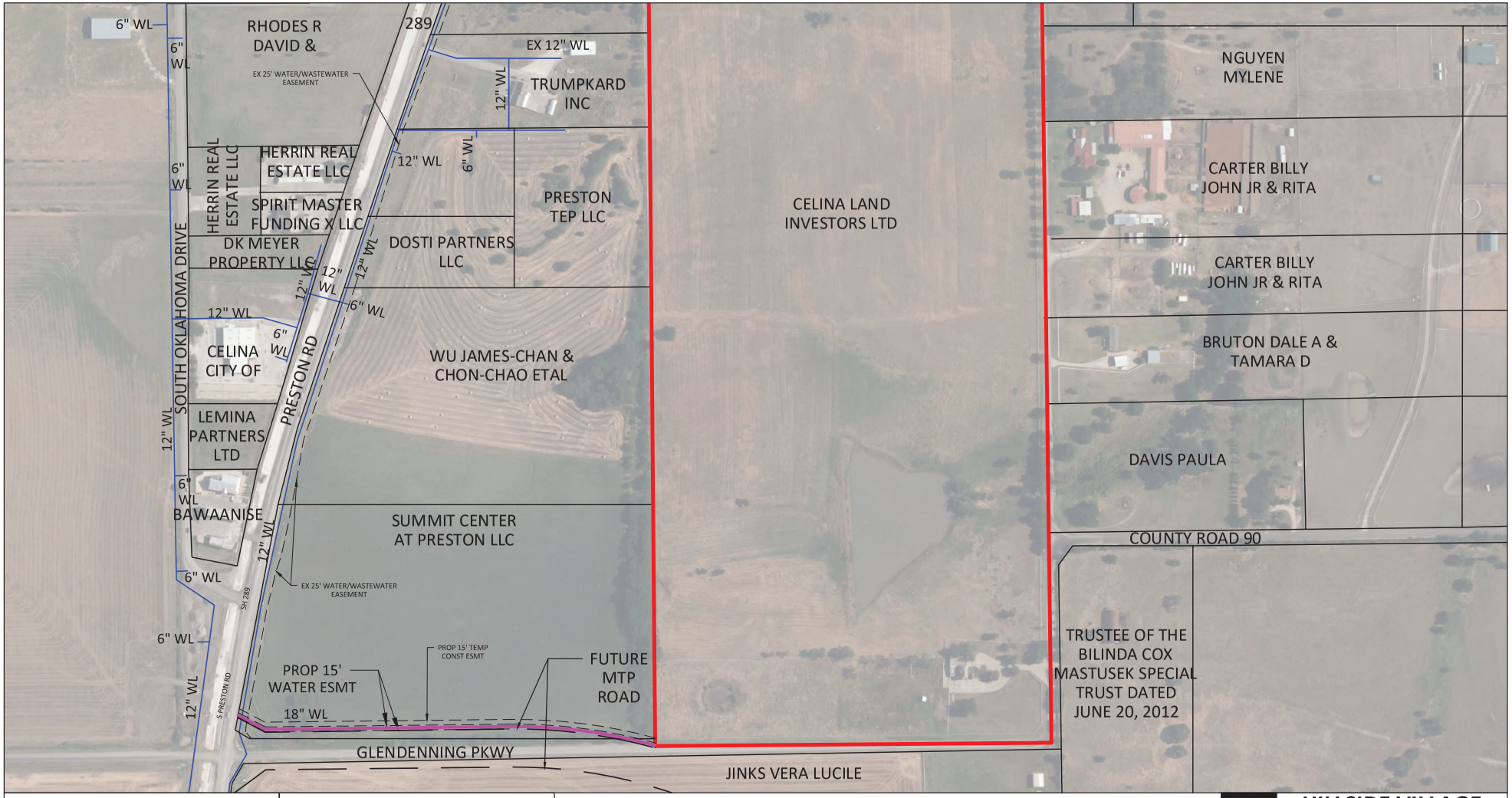
0 300 600

DRWN BY:	AH
CHKD BY:	TM
DATE	7/2/2021
PROJECT NUMBER	N7960-0058

CITY OF CELINA, COLLIN COUNTY, TEXAS

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LEGEND	
HILLSIDE VILLAGE	
PARCEL	
WATER LINE	

LEGEND	
18 " WATER LINE	
EASEMENT LINE	

HILLSIDE VILLAGE

Exhibit F: Offsite Public Improvements
Water Distribution

Planning & Landscape Architecture

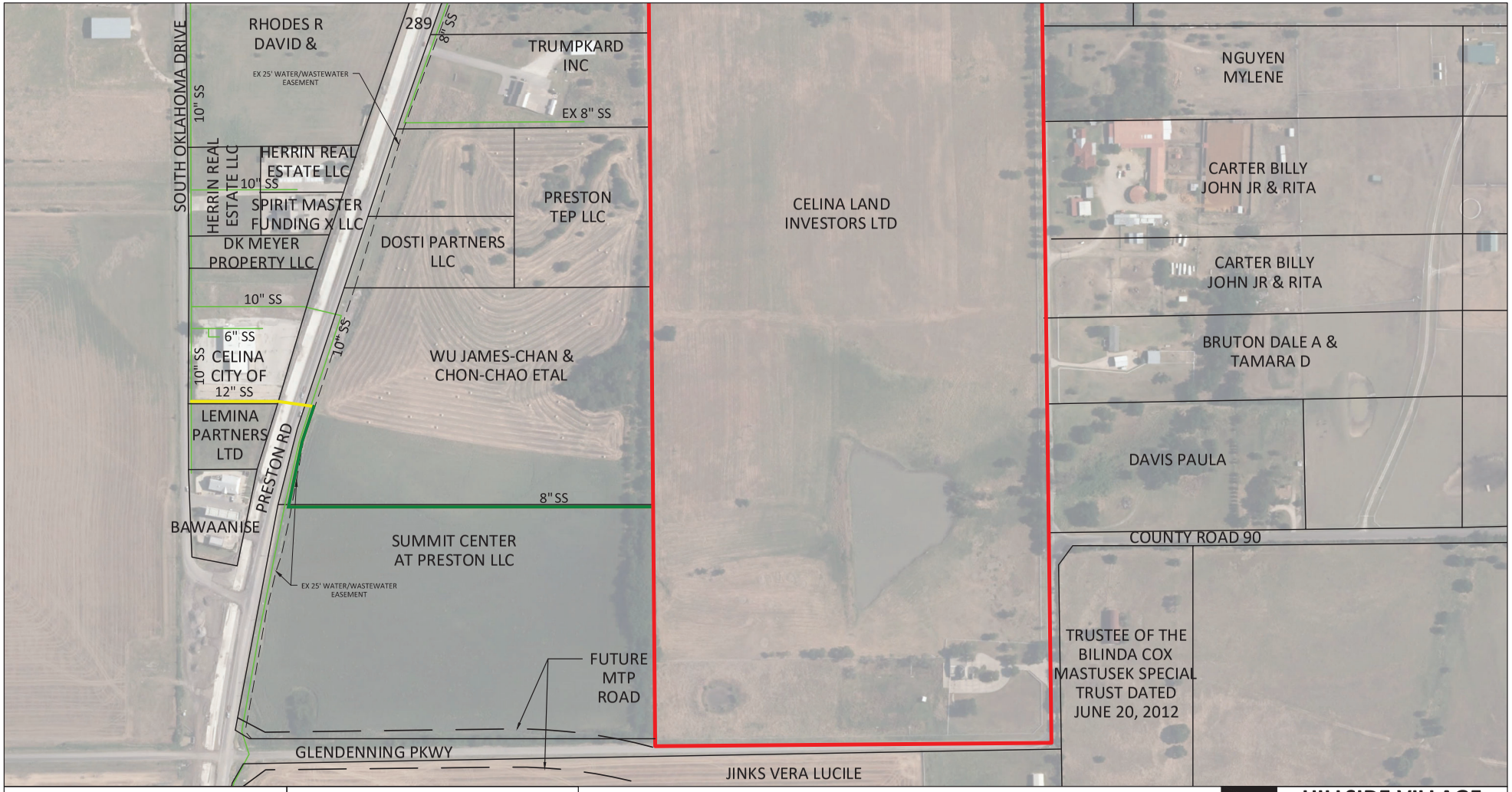
Land Bidwell Planning
Land Use Studies
Feasibility Studies
Urban Design
Landscape Architecture
2100 South Central Expressway, Suite 180, McKinney, Texas 75070
P 214 6702 741

0 300 600

DRWN BY:	AH
CHKD BY:	TM
DATE	6/30/2021
CITY OF CELINA, COLLIN COUNTY, TEXAS	
PROJECT NUMBER	N1960-0058

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LEGEND	
	HILLSIDE VILLAGE
	PARCEL
	EXISTING SEWER LINE
	PROPOSED EASEMENT
	EASEMENT LINE

LEGEND	
	8" PROPOSED SEWER LINE
	12" PROPOSED SEWER LINE

HILLSIDE VILLAGE

Exhibit F: Offsite Public Improvements
Sanitary Sewer

Planning & Landscape Architecture
Land Development Planning
Land Use Feasibility Studies
Sustainable Design
Urban Design
Landscape Architecture
3100 South Central Expressway
Suite 100, McKinney, Texas 75070
P 214.420.0142

0 300' 600'

DRWN BY:	AH
CHKD BY:	TM
DATE	7/2/2021
PROJECT NUMBER	N19600058

CITY OF CELINA, COLLIN COUNTY, TEXAS

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LEGEND	
120' ROW IMPROVEMENTS	
60' ROW IMPROVEMENTS	

LEGEND	
	HILLSIDE VILLAGE
	PARCEL
	EASEMENT LINE

HILLSIDE VILLAGE

Exhibit H: Glendenning Parkway Improvements

Planning & Landscape Architecture

0 300' 600'

CITY OF CELINA, COLLIN COUNTY, TEXAS

DRWN BY:
CHKD BY:
DATE
PROJECT NUMBER

8.F.b

ALIG

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

APPENDIX E
HOMEBUYER DISCLOSURE

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

AFTER RECORDING RETURN TO:

_____
_____
_____
_____
_____][1]

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF CELINA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: $_____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Hillside Village Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

The foregoing instrument was acknowledged before me by_____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

The foregoing instrument was acknowledged before me by _____and _____ , known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this_____ , 20__.

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of three Lot Types.

"Lot Type 1" means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 60 feet.

"Lot Type 2" means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 50 feet.

"Lot Type 3" means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 40 feet.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description	Proposed Development	
60 Ft Lot	73	Units
50 Ft Lot	133	Units
40 Ft Lot	83	Units
Total	**289**	**Units**

B) Calculation of Equivalent Units

As explained under Section IV, for purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements to be financed with the PID Bonds shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Plan, the City Council has determined that the Assessments shall be allocated to the Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 60 Ft lots, 50 Ft lots, 40 Ft lots, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the "Lot Types" defined above. These classifications (from Lot Type 1 (60 Ft Lots) representing the highest value to Lot Type 3 (40 Ft

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Lot) representing the lowest value for residential lots are set forth in Table F-2 below. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (60 Ft Lots) to 1.0.

Table F-2
Equivalent Unit Factors

Lot Type	Estimated Average Value	Equivalent Unit Factor	
60 Ft Lot	$532,500	1.00	Per dwelling unit
50 Ft Lot	$443,750	0.83	Per dwelling unit
40 Ft Lot	$355,000	0.67	Per dwelling unit

The total Equivalent Units for the PID are shown in Table F-3 below as calculated based on the Equivalent Unit factors shown above in Table F-2, estimated Lot Types and number of units estimated to be built within the PID.

Table F-3
Equivalent Units- PID

Description	Planned No. of Units	Equivalent Unit Factor	Total Equivalent Units
60 Ft Lot	73	1.00	73.00
50 Ft Lot	133	0.83	110.83
40 Ft Lot	83	0.67	55.33
Total	**289**		**239.17**

C) Allocation of Assessments to Lots within the PID

The total amount of the PID Bonds, which represents the total Assessment to be allocated on all Parcels within the PID, is $8,300,000. As shown in Table F-3, there are a total of 239.17 Equivalent Units, resulting in an Assessment per Equivalent Unit of $8,300,000 (i.e., $8,300,000 ÷ 239.17 =$34,703.83).

Table F-4 on the following page sets forth the Assessment per dwelling unit within the PID.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Table F-4
Assessment Per Unit – PID

Description	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
60 Ft Lot	73	$34,703.83	1.00	$34,703.83	Per dwelling unit	$2,533,380
50 Ft Lot	133	$34,703.83	0.83	$28,919.86	Per dwelling unit	$3,846,341
40 Ft Lot	83	$34,703.83	0.67	$23,135.89	Per dwelling unit	$1,920,279
Total	**289**					**$8,300,000**

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table F-5 below.

Table F-5
Projected Leverage – PID

Description	Planned No. of Units/1,000 GSF	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit[1]	Leverage (Lot Value)	Leverage (Home Value)
60 Ft Lot	73	$106,500	$532,500	$34,704	3.07	15.34
50 Ft Lot	133	$88,750	$443,750	$28,920	3.07	15.34
40 Ft Lot	83	$71,000	$355,000	$23,136	3.07	15.34

[1]Amounts are rounded to the nearest dollar amount.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-6 below.

Table F-6
Estimated Tax Rate Equivalent per unit – PID

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
60 Ft Lot	73	$106,500	$532,500	$2,444	$2.29	$0.46
50 Ft Lot	133	$88,750	$443,750	$2,036	$2.29	$0.46
40 Ft Lot	83	$71,000	$355,000	$1,629	$2.29	$0.46

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

APPENDIX G
ASSESSMENT ROLL

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Appendix G-1
Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**239.17**
Assessment	**$8,300,000**

Year	Principal	Interest[1]	Administrative Expenses[2]	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
2022	$0	$223,063	$0	$0	($223,063)	$0
2023	$135,000	$373,500	$35,700	$41,500	$0	$585,700
2024	$140,000	$367,425	$36,414	$40,825	$0	$584,664
2025	$145,000	$361,125	$37,142	$40,125	$0	$583,392
2026	$150,000	$354,600	$37,885	$39,400	$0	$581,885
2027	$160,000	$347,850	$38,643	$38,650	$0	$585,143
2028	$165,000	$340,650	$39,416	$37,850	$0	$582,916
2029	$175,000	$333,225	$40,204	$37,025	$0	$585,454
2030	$180,000	$325,350	$41,008	$36,150	$0	$582,508
2031	$190,000	$317,250	$41,828	$35,250	$0	$584,328
2032	$200,000	$308,700	$42,665	$34,300	$0	$585,665
2033	$210,000	$299,700	$43,518	$33,300	$0	$586,518
2034	$215,000	$290,250	$44,388	$32,250	$0	$581,888
2035	$230,000	$280,575	$45,276	$31,175	$0	$587,026
2036	$240,000	$270,225	$46,182	$30,025	$0	$586,432
2037	$250,000	$259,425	$47,105	$28,825	$0	$585,355
2038	$260,000	$248,175	$48,047	$27,575	$0	$583,797
2039	$275,000	$236,475	$49,008	$26,275	$0	$586,758
2040	$285,000	$224,100	$49,989	$24,900	$0	$583,989
2041	$300,000	$211,275	$50,988	$23,475	$0	$585,738
2042	$315,000	$197,775	$52,008	$21,975	$0	$586,758
2043	$325,000	$183,600	$53,048	$20,400	$0	$582,048
2044	$340,000	$168,975	$54,109	$18,775	$0	$581,859
2045	$360,000	$153,675	$55,191	$17,075	$0	$585,941
2046	$375,000	$137,475	$56,295	$15,275	$0	$584,045
2047	$395,000	$120,600	$57,421	$13,400	$0	$586,421
2048	$410,000	$102,825	$58,570	$11,425	$0	$582,820
2049	$430,000	$84,375	$59,741	$9,375	$0	$583,491
2050	$450,000	$65,025	$60,936	$7,225	$0	$583,186
2051	$475,000	$44,775	$62,155	$4,975	$0	$586,905
2052	$520,000	$23,400	$63,398	$2,600	$0	$609,398
Total	**$8,300,000**	**$7,255,438**	**$1,448,280**	**$781,375**	**($223,063)**	**$17,562,030**

[1]Annual Installments are calculated assuming a 4.5% interest rate on the PID Bonds.
[2]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Appendix G-2
Assessment Roll by Lot Type

Parcel	**Lot Type 1 (60 Ft)**
Equivalent Units	**1.00**
Assessment	**$34,704**

Year	Principal	Interest[1]	Administrative Expenses[2]	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
2022	$0	$933	$0	$0	($933)	$0
2023	$564	$1,562	$149	$174	$0	$2,449
2024	$585	$1,536	$152	$171	$0	$2,445
2025	$606	$1,510	$155	$168	$0	$2,439
2026	$627	$1,483	$158	$165	$0	$2,433
2027	$669	$1,454	$162	$162	$0	$2,447
2028	$690	$1,424	$165	$158	$0	$2,437
2029	$732	$1,393	$168	$155	$0	$2,448
2030	$753	$1,360	$171	$151	$0	$2,436
2031	$794	$1,326	$175	$147	$0	$2,443
2032	$836	$1,291	$178	$143	$0	$2,449
2033	$878	$1,253	$182	$139	$0	$2,452
2034	$899	$1,214	$186	$135	$0	$2,433
2035	$962	$1,173	$189	$130	$0	$2,454
2036	$1,003	$1,130	$193	$126	$0	$2,452
2037	$1,045	$1,085	$197	$121	$0	$2,447
2038	$1,087	$1,038	$201	$115	$0	$2,441
2039	$1,150	$989	$205	$110	$0	$2,453
2040	$1,192	$937	$209	$104	$0	$2,442
2041	$1,254	$883	$213	$98	$0	$2,449
2042	$1,317	$827	$217	$92	$0	$2,453
2043	$1,359	$768	$222	$85	$0	$2,434
2044	$1,422	$707	$226	$79	$0	$2,433
2045	$1,505	$643	$231	$71	$0	$2,450
2046	$1,568	$575	$235	$64	$0	$2,442
2047	$1,652	$504	$240	$56	$0	$2,452
2048	$1,714	$430	$245	$48	$0	$2,437
2049	$1,798	$353	$250	$39	$0	$2,440
2050	$1,882	$272	$255	$30	$0	$2,438
2051	$1,986	$187	$260	$21	$0	$2,454
2052	$2,174	$98	$265	$11	$0	$2,548
Total	**$34,704**	**$30,336**	**$6,056**	**$3,267**	**($933)**	**$73,430**

[1]Annual Installments are calculated assuming a 4.5% interest rate on the PID Bonds.
[2]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Appendix G-3
Assessment Roll by Lot Type

Parcel	**Lot Type 2 (50 Ft)**
Equivalent Units	**0.83**
Assessment	**$28,920**

Year	Principal	Interest[1]	Administrative Expenses[2]	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
2022	$0	$777	$0	$0	($777)	$0
2023	$470	$1,301	$124	$145	$0	$2,041
2024	$488	$1,280	$127	$142	$0	$2,037
2025	$505	$1,258	$129	$140	$0	$2,033
2026	$523	$1,236	$132	$137	$0	$2,027
2027	$557	$1,212	$135	$135	$0	$2,039
2028	$575	$1,187	$137	$132	$0	$2,031
2029	$610	$1,161	$140	$129	$0	$2,040
2030	$627	$1,134	$143	$126	$0	$2,030
2031	$662	$1,105	$146	$123	$0	$2,036
2032	$697	$1,076	$149	$120	$0	$2,041
2033	$732	$1,044	$152	$116	$0	$2,044
2034	$749	$1,011	$155	$112	$0	$2,027
2035	$801	$978	$158	$109	$0	$2,045
2036	$836	$942	$161	$105	$0	$2,043
2037	$871	$904	$164	$100	$0	$2,040
2038	$906	$865	$167	$96	$0	$2,034
2039	$958	$824	$171	$92	$0	$2,044
2040	$993	$781	$174	$87	$0	$2,035
2041	$1,045	$736	$178	$82	$0	$2,041
2042	$1,098	$689	$181	$77	$0	$2,044
2043	$1,132	$640	$185	$71	$0	$2,028
2044	$1,185	$589	$189	$65	$0	$2,027
2045	$1,254	$535	$192	$59	$0	$2,042
2046	$1,307	$479	$196	$53	$0	$2,035
2047	$1,376	$420	$200	$47	$0	$2,043
2048	$1,429	$358	$204	$40	$0	$2,031
2049	$1,498	$294	$208	$33	$0	$2,033
2050	$1,568	$227	$212	$25	$0	$2,032
2051	$1,655	$156	$217	$17	$0	$2,045
2052	$1,812	$82	$221	$9	$0	$2,123
Total	**$28,920**	**$25,280**	**$5,046**	**$2,723**	**($777)**	**$61,192**

[1]Annual Installments are calculated assuming a 4.5% interest rate on the PID Bonds.
[2]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Appendix G-4
Assessment Roll by Lot Type

Parcel	**Lot Type 3 (40 Ft)**
Equivalent Units	**0.67**
Assessment	**$23,136**

Year	Principal	Interest[1]	Administrative Expenses[2]	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
2022	$0	$622	$0	$0	($622)	$0
2023	$376	$1,041	$100	$116	$0	$1,633
2024	$390	$1,024	$102	$114	$0	$1,630
2025	$404	$1,007	$104	$112	$0	$1,626
2026	$418	$988	$106	$110	$0	$1,622
2027	$446	$970	$108	$108	$0	$1,631
2028	$460	$950	$110	$106	$0	$1,625
2029	$488	$929	$112	$103	$0	$1,632
2030	$502	$907	$114	$101	$0	$1,624
2031	$530	$884	$117	$98	$0	$1,629
2032	$557	$860	$119	$96	$0	$1,633
2033	$585	$835	$121	$93	$0	$1,635
2034	$599	$809	$124	$90	$0	$1,622
2035	$641	$782	$126	$87	$0	$1,636
2036	$669	$753	$129	$84	$0	$1,635
2037	$697	$723	$131	$80	$0	$1,632
2038	$725	$692	$134	$77	$0	$1,627
2039	$767	$659	$137	$73	$0	$1,636
2040	$794	$625	$139	$69	$0	$1,628
2041	$836	$589	$142	$65	$0	$1,633
2042	$878	$551	$145	$61	$0	$1,636
2043	$906	$512	$148	$57	$0	$1,622
2044	$948	$471	$151	$52	$0	$1,622
2045	$1,003	$428	$154	$48	$0	$1,633
2046	$1,045	$383	$157	$43	$0	$1,628
2047	$1,101	$336	$160	$37	$0	$1,635
2048	$1,143	$287	$163	$32	$0	$1,625
2049	$1,199	$235	$167	$26	$0	$1,626
2050	$1,254	$181	$170	$20	$0	$1,626
2051	$1,324	$125	$173	$14	$0	$1,636
2052	$1,449	$65	$177	$7	$0	$1,699
Total	**$23,136**	**$20,224**	**$4,037**	**$2,178**	**($622)**	**$48,953**

[1]Annual Installments are calculated assuming a 4.5% interest rate on the PID Bonds.
[2]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Hillside Village PID – SAP Levy Ordinance)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Bella Lopez, Senior Planner
CC:	Jason Laumer, City Manager
Date:	December 14, 2021
Re:	Hillside Village PID – Bond Ordinance

Action Requested:
Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project); approving and authorizing related agreements; and providing an effective date. (Hillside Village PID – Bond Ordinance) (Lopez)

Background Information:
The pre-pricing ordinance is attached. The ordinance with final pricing will be provided to Council at the regular meeting.

Legal Review:
This item has been reviewed by the City Attorney.

Supporting Documents:
- Draft Bond Ordinance

Staff Recommendation:
Staff recommends approval as presented.

ORDINANCE NO. _____

AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.

WHEREAS, the City of Celina, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the "Hillside Village Public Improvement District" (the "District"), pursuant to Resolution No. 2021-106R adopted by the City Council of the City (the "City Council") on November 9, 2021; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on December 14, 2021, regarding the levy of special assessments against benefitted property located within the District, and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2021-____ (the "Assessment Ordinance") on December 14, 2021; and

WHEREAS, in the Assessment Ordinance, the City Council approved and accepted the Hillside Village Public Improvement District Service and Assessment Plan, dated December 14, 2021 (as updated, amended, and/or restated, the "Service and Assessment Plan") relating to the District and levied special assessments (the "Assessments") against the Assessed Property as shown on the Assessment Roll that is attached to the Service and Assessment Plan as Exhibit G; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan; and

WHEREAS, the City is authorized by the PID Act to issue its revenue bonds payable from the Assessments and other revenues received for the purposes of (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance; and

WHEREAS, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project)" (the "Bonds"), such series to be payable from and secured by the Trust Estate (as defined in the Indenture); and

WHEREAS, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to finance a portion of the Actual Costs of the Authorized Improvements, as identified in the Service and Assessment Plan, (ii) approve the form, terms, and provisions of an Indenture (defined below) securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve a Preliminary Limited Offering Memorandum (defined below) and a Limited Offering Memorandum (defined below), (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below), and (vi) approve the form, terms and provisions of a Reimbursement Agreement (defined below); and

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.

(a) The issuance of the Bonds in the principal amount of $_____ for the purpose of providing funds for (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of January 1, 2022, between the City and U.S. Bank National Association, as trustee (the "Trustee"), which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A,** which is incorporated herein as a part hereof for all purposes, with such changes or additions thereto as may be approved by the Mayor or Mayor Pro Tem of the City (upon the advice of the City Manager) as evidenced by the execution and delivery thereof. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary or the Assistant City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem and such officials are hereby authorized to deliver the Indenture.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate pledged to such series, and shall never be payable from ad valorem taxes.

SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc. (the "Underwriter") under that certain Bond Purchase Agreement (the "Bond Purchase Agreement"), dated the date hereof, between the City and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor or Mayor Pro Tem of the City. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

SECTION 3. Limited Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum for the Bonds and any addenda, supplement or amendment thereto (the "Preliminary Limited Offering Memorandum") and the final Limited

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Offering Memorandum (the "Limited Offering Memorandum") are hereby in all respects approved and adopted. The Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, as thus approved and delivered, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary or the Assistant City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed and the Preliminary Limited Offering Memorandum is hereby deemed "final" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Mayor or Mayor Pro Tem, this City Council, including the Mayor and Mayor Pro Tem, are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum pertaining to the Development (as defined in the Limited Offering Memorandum), the Landowner (as defined in the Limited Offering Memorandum) or their financial ability, or of any builders, any landowners, or the appraisal of the property in the District.

SECTION 4. Continuing Disclosure Agreement. That certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) Continuing Disclosure Agreement of the Issuer" (the "Continuing Disclosure Agreement") between the City, MuniCap, Inc., and HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc., is hereby authorized and approved in substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 5. Reimbursement Agreement. That certain "PID Reimbursement Agreement – Hillside Village Public Improvement District" (the "Reimbursement Agreement") between the City and WJ Hillside LP, a Texas limited partnership, is hereby authorized and approved in substantially the form attached hereto as **Exhibit D** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Reimbursement Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 6. Additional Actions. The Mayor, the Mayor Pro Tem, the City Manager, the Assistant City Manager, the Finance Director, and the City Secretary or the Assistant City Secretary are each hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, the Mayor Pro Tem, the City Manager, the Assistant City Manager, the Finance Director, and the City Secretary or the Assistant City Secretary are each hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Bonds and the carrying out of the purposes and intent of this Ordinance or any other certificates, agreements, or other documents subsequent to the delivery of the Bonds which may be necessary or appropriate to carry out or fulfill the purpose and intent of the Service and Assessment Plan and the acquisition and construction of the Authorized Improvements.

SECTION 7. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 8. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 9. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 10. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 11. Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble of this Ordinance are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION 12. Effective Date. This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

[Remainder of Page Intentionally Left Blank]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

PASSED AND ADOPTED, this December 14, 2021.

CITY OF CELINA, TEXAS

_____
Sean Terry, Mayor

ATTEST:

_____
David Amsler, Assistant City Secretary

(City Seal)

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT A

INDENTURE OF TRUST

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

INDENTURE OF TRUST

By and Between

CITY OF CELINA, TEXAS

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

DATED AS OF JANUARY 1, 2022

SECURING

$_____
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

TABLE OF CONTENTS

Page

ARTICLE I DEFINITIONS, FINDINGS AND INTERPRETATION 3
Section 1.1. Definitions 3
Section 1.2. Findings 12
Section 1.3. Table of Contents, Titles and Headings 12
Section 1.4. Interpretation 12
ARTICLE II THE BONDS 13
Section 2.1. Security for the Bonds 13
Section 2.2. Limited Obligations 13
Section 2.3. Authorization for Indenture 13
Section 2.4. Contract with Owners and Trustee 13
ARTICLE III AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS 14
Section 3.1. Authorization 14
Section 3.2. Date, Denomination, Maturities, Numbers and Interest 14
Section 3.3. Conditions Precedent to Delivery of Bonds 14
Section 3.4. Medium, Method and Place of Payment 15
Section 3.5. Execution and Registration of Bonds 16
Section 3.6. Ownership 17
Section 3.7. Registration, Transfer and Exchange 17
Section 3.8. Cancellation 18
Section 3.9. Temporary Bonds 18
Section 3.10. Replacement Bonds 19
Section 3.11. Book-Entry Only System 20
Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System 20
Section 3.13. Payments to Cede & Co 21
ARTICLE IV REDEMPTION OF BONDS BEFORE MATURITY 21
Section 4.1. Limitation on Redemption 21
Section 4.2. Mandatory Sinking Fund Redemption 21
Section 4.3. Optional Redemption 22
Section 4.4. Extraordinary Optional Redemption 22
Section 4.5. Partial Redemption 23
Section 4.6. Notice of Redemption to Owners 23

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

TABLE OF CONTENTS
(continued)

Page

Section 4.7. Payment Upon Redemption 24
Section 4.8. Effect of Redemption 24
ARTICLE V FORM OF THE BONDS 24
Section 5.1. Form Generally 24
Section 5.2. CUSIP Registration 25
Section 5.3. Legal Opinion 25
ARTICLE VI FUNDS AND ACCOUNTS 25
Section 6.1. Establishment of Funds and Accounts 25
Section 6.2. Initial Deposits to Funds and Accounts 26
Section 6.3. Pledged Revenue Fund 27
Section 6.4. Bond Fund 28
Section 6.5. Project Fund 28
Section 6.6. Redemption Fund 29
Section 6.7. Reserve Fund 29
Section 6.8. Rebate Fund: Rebate Amount 31
Section 6.9. Administrative Fund 32
Section 6.10. Investment of Funds 32
Section 6.11. Security of Funds 33
ARTICLE VII COVENANTS 33
Section 7.1. Confirmation of Assessments 33
Section 7.2. Collection and Enforcement of Assessments 33
Section 7.3. Against Encumbrances 34
Section 7.4. Records, Accounts, Accounting Reports 34
Section 7.5. Covenants to Maintain Tax-Exempt Status 34
ARTICLE VIII LIABILITY OF CITY 38
ARTICLE IX THE TRUSTEE 39
Section 9.1. Trustee as Paying Agent/Registrar 39
Section 9.2. Trustee Entitled to Indemnity 39
Section 9.3. Responsibilities of the Trustee 40
Section 9.4. Property Held in Trust 44
Section 9.5. Trustee Protected in Relying on Certain Documents 44
Section 9.6. Compensation 44

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

TABLE OF CONTENTS
(continued)

Page

Section 9.7. Permitted Acts 45
Section 9.8. Resignation of Trustee 45
Section 9.9. Removal of Trustee 45
Section 9.10. Successor Trustee 46
Section 9.11. Transfer of Rights and Property to Successor Trustee 46
Section 9.12. Merger, Conversion or Consolidation of Trustee 47
Section 9.13. Trustee to File Continuation Statements 47
Section 9.14. Construction of Indenture 47
ARTICLE X MODIFICATION OR AMENDMENT OF THIS INDENTURE 47
Section 10.1. Amendments Permitted 47
Section 10.2. Owners' Meetings 48
Section 10.3. Procedure for Amendment with Written Consent of Owners 48
Section 10.4. Effect of Supplemental Indenture 49
Section 10.5. Endorsement or Replacement of Bonds Issued After Amendments 49
Section 10.6. Amendatory Endorsement of Bonds 50
Section 10.7. Waiver of Default 50
Section 10.8. Execution of Supplemental Indenture 50
ARTICLE XI DEFAULT AND REMEDIES 50
Section 11.1. Events of Default 50
Section 11.2. Immediate Remedies for Default 51
Section 11.3. Restriction on Owner's Action 52
Section 11.4. Application of Revenues and Other Moneys After Default 52
Section 11.5. Effect of Waiver 53
Section 11.6. Evidence of Ownership of Bonds 53
Section 11.7. No Acceleration 54
Section 11.8. Mailing of Notice 54
Section 11.9. Exclusion of Bonds 54
ARTICLE XII GENERAL COVENANTS AND REPRESENTATIONS 54
Section 12.1. Representations as to Trust Estate 54
Section 12.2. Accounts, Periodic Reports and Certificates 55
Section 12.3. General 55
ARTICLE XIII SPECIAL COVENANTS 55

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

TABLE OF CONTENTS
(continued)

Page

Section 13.1. Further Assurances; Due Performance 55
Section 13.2. Additional Obligations or Other Liens 56
Section 13.3. Books of Record 56
ARTICLE XIV PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE 57
Section 14.1. Trust Irrevocable 57
Section 14.2. Satisfaction of Indenture 57
Section 14.3. Bonds Deemed Paid 57
ARTICLE XV MISCELLANEOUS 58
Section 15.1. Benefits of Indenture Limited to Parties 58
Section 15.2. Successor is Deemed Included in All References to Predecessor 58
Section 15.3. Execution of Documents and Proof of Ownership by Owners 58
Section 15.4. Waiver of Personal Liability 58
Section 15.5. Notices to and Demands on City and Trustee 59
Section 15.6. Partial Invalidity 60
Section 15.7. Applicable Laws 60
Section 15.8. Payment on Business Day 60
Section 15.9. Counterparts; Effective Date 60
Section 15.10. No Boycott of Israel 61
Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations 61
EXHIBIT A A-1

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

INDENTURE OF TRUST

THIS INDENTURE, dated as of January 1, 2022 is by and between the CITY OF CELINA, TEXAS (the "City"), and U.S. BANK NATIONAL ASSOCIATION, DALLAS, TEXAS, as trustee (together with its successors, the "Trustee"). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, a petition was submitted and filed with the City Secretary of the City (the "City Secretary") pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "PID Act"), requesting the creation of a public improvement district located within the corporate limits of the City to be known as the Hillside Village Public Improvement District (the "District"); and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the property owner who owns taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on November 9, 2021, after due notice, the City Council of the City (the "City Council") held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on November 9, 2021, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2021-106R adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services and also made findings and determinations relating to the estimated total costs of certain Authorized Improvements; and

WHEREAS, on November 12, 2021, the City Secretary filed a copy of Resolution No. 2021-106R with the county clerk of each county in which all or a part of the District is located in accordance with the provisions of the PID Act; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after November 9, 2021; and

WHEREAS, on November 9, 2021 the City Council by Resolution No. 2021-106R made findings and determinations relating to the Actual Costs of certain Authorized Improvements, received and accepted a preliminary service and assessment plan and proposed assessment roll, called a public hearing for December 14, 2021, and directed City staff to (i) file the proposed assessment roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b) of the PID Act, and (ii) publish and mail such notice of the December 14, 2021 public hearing as required by Section 372.016(b) of the PID Act; and

WHEREAS, on November 15, 2021, the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of the public hearing in the *Celina Record*, a newspaper of general circulation in the City, to consider the proposed Service and Assessment Plan and the Assessment Roll and the levy of the Assessments on the property within the District; and

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Assessment Roll and the Service and Assessment Plan and the levy of the Assessments on property within the District to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened and convened the hearing on December 14, 2021 and at such public hearing all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the proposed Service and Assessment Plan, the proposed Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of estimated costs of the Authorized Improvements to the Assessed Property within the District, the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on Annual Installments and on delinquent Annual Installments of the Assessments, and there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of estimated costs of the Authorized Improvements to the Assessed Property within the District, the Assessment Roll, and the levy of the Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, the City Council approved and accepted Ordinance No. _____, which levied the Assessments and approved and accepted the Service and Assessment Plan, in conformity with the requirements of the PID Act; and

WHEREAS, the City Council found and determined that the Assessments should be levied as provided in the Service and Assessment Plan; and

WHEREAS, the City Secretary of the City filed a copy of the Assessment Ordinance not later than the seventh day after the date the City Council approved the Assessment Ordinance and the Service and Assessment Plan with the County Clerk of Collin County; and

WHEREAS, the City Council is authorized by the PID Act to issue its revenue bonds payable from the Assessments for the purpose of (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds; and

WHEREAS, the City Council now desires to issue revenue bonds, in accordance with the PID Act, such bonds to be entitled “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project)” (the “Bonds”), such Bonds being payable solely from the Trust Estate and for the purposes set forth in the preamble of this Indenture; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE,

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "Trust Estate"):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, and all moneys and investments held in the Pledged Funds, including any and all proceeds thereof and any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, that if and to the extent Assessments have been prepaid, the lien on real property associated with such Assessment prepayment shall be released and any rights of the Trustee and the Owners, as provided in this Indenture, to request the City to proceed with foreclosure procedures for the purpose of protecting and enforcing the rights of the Owners with respect to such property shall terminate;

PROVIDED, FURTHER, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on all the Bonds at the times and in the manner stated in the Bonds, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds as follows:

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

"Account" means any of the accounts established pursuant to Section 6.1 of this Indenture.

"Actual Costs" means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor and construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, permit fees, development fees), insurance premiums and miscellaneous expenses.

"Additional Interest" means the amount collected by application of the Additional Interest Rate.

"Additional Interest Rate" means the 0.50% additional interest rate charged on the Assessments pursuant to Section 372.018 of the PID Act.

"Additional Interest Reserve Account" means the reserve account administered by the City and segregated from other funds of the City in accordance with the provisions of Section 6.7 of this Indenture.

"Additional Interest Reserve Requirement" means an amount equal to 5.50% of the principal amount of the Outstanding Bonds to be funded from Assessment Revenues to be deposited to the Pledged Revenue Fund and transferred to the Additional Interest Reserve Account.

"Additional Obligations" means any bonds or obligations, including specifically, any installment contracts, reimbursement agreements, temporary notes, or time warrants, secured in whole or in part by an assessment, other than the Assessments securing the Bonds, levied against property within the District in accordance with the PID Act.

"Administrative Expenses" means the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

and operation of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the District and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee's reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

"Administrative Fund" means that Fund established by Section 6.1 and administered pursuant to Section 6.9 hereof.

"Administrator" means an employee of the City or third-party designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

"Annual Debt Service" means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

"Annual Installment" means, with respect to each Assessed Parcel, each annual payment of the Assessment, including both principal of and interest on the Assessments, as shown on the Assessment Roll attached to the Service and Assessment Plan as Appendix G and related to the Authorized Improvements; which annual payment includes the Administrative Expenses and the Additional Interest collected on each annual payment of the Assessments as described in Section 6.7 herein and as defined and calculated in the Service and Assessment Plan or in any Annual Service Plan Update.

"Annual Service Plan Update" means the annual review and update of the Service and Assessment Plan required by the PID Act and the Service and Assessment Plan.

"Applicable Laws" means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State of Texas or of the United States, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

"Assessed Parcel" means each parcel of land located within the District against which an Assessment is levied by the Assessment Ordinance in accordance with the Service and Assessment Plan.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

"Assessed Property" means, collectively, all Assessed Parcels.

"Assessment Ordinance" means Ordinance No. _____ adopted by the City Council on December 14, 2021, that levied the Assessments on the Assessed Property.

"Assessment Revenue" means monies collected by or on behalf of the City from any one or more of the following: (i) an Assessment levied against an Assessed Parcel, or Annual Installment payment thereof, including any interest on such Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, and (iii) Foreclosure Proceeds.

"Assessment Roll" means the assessment roll attached as Appendix G to the Service and Assessment Plan or any other assessment roll for the District in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Assessments levied against the Assessed Property, and/or the portion of the total Assessment levied against each Assessed Parcel, related to the Bonds and the Authorized Improvements, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

"Assessments" means the aggregate assessments shown on the Assessment Roll. The singular of such term means the assessment levied against an Assessed Parcel, including the portion to be paid for Administrative Expenses and Additional Interest, as shown on the Assessment Roll or in the Service and Assessment Plan, subject to reallocation upon the subdivision of an Assessed Parcel or reduction according to the provisions of the Service and Assessment Plan and the PID Act.

"Authorized Denomination" means $25,000 and any integral multiple of $1,000 in excess thereof; provided, however, that if the total principal amount of any Outstanding Bond is less than $25,000, then the Authorized Denomination of such Outstanding Bond shall be the amount of such Outstanding Bond.

"Authorized Improvements" means those public improvements described in Appendix B of the Service and Assessment Plan and Section 372.003 of the PID Act, and for which the Assessments are levied against the Assessed Property that are designed, constructed, and installed in accordance with the Development Agreement, and the Service and Assessment Plan or an Annual Service Plan Update, as further described in Section III of the Service and Assessment Plan.

"Authorized Improvements Account" means the Account of such name established pursuant to Section 6.1.

"Bond" means any of the Bonds.

"Bond Counsel" means Norton Rose Fulbright US LLP or any other attorney or firm of attorneys designated by the City that is nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"Bond Date" means the date designated as the initial date of the Bonds by Section 3.2(a) of this Indenture.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

"Bond Fund" means the Fund of such name established pursuant to Section 6.1 and administered as provided in Section 6.4.

"Bond Ordinance" means Ordinance No. _____ adopted by the City Council on December 14, 2021, authorizing the issuance of the Bonds pursuant to this Indenture.

"Bond Pledged Revenue Account" means the Account of such name established pursuant to Section 6.1.

"Bond Year" means the one-year period beginning on September 1 in each year and ending on August 31 in the following year.

"Bonds" means the City's bonds authorized to be issued by Section 3.1 of this Indenture entitled "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project)".

"Business Day" means any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the City or the Trustee.

"Capitalized Interest Account" means the Account of such name established pursuant to Section 6.1.

"Certificate for Payment" means a certificate substantially in the form of Exhibit A attached to the Reimbursement Agreement or otherwise approved by the Landowner and a City Representative executed by a Person approved by a City Representative, delivered to a City Representative and the Trustee specifying the amount of work performed related to the Authorized Improvements and the Actual Costs thereof, and requesting payment for such Actual Costs from money on deposit in an account of the Project Fund, as further described in the Reimbursement Agreement and Section 6.5 herein.

"City Certificate" means a certificate signed by a City Representative and delivered to the Trustee.

"City Representative" means any official or agent of the City authorized by the City Council to undertake the action referenced herein.

"Closing Date" means the date of the initial delivery of and payment for the Bonds.

"Closing Disbursement Request" means a certificate substantially in the form of Exhibit B attached to the Reimbursement Agreement or otherwise approved by the Landowner and a City Representative executed by a City Representative or a Person approved by a City Representative, delivered to a City Representative and the Trustee at the time of the Closing Date, specifying the costs incurred in the establishment, administration, and operation of the District or issuing the Bonds, and requesting payment for such costs from money on deposit in the Cost of Issuance Account of the Project Fund, as further described in Section 6.5 herein.

"Code" means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

"Costs of Issuance Account" means the Account of such name established pursuant to Section 6.1.

"Defeasance Securities" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

"Delinquent Collection Costs" means the costs related to the foreclosure on Assessed Property and the costs of collection of a delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under the Service and Assessment Plan and in accordance with the PID Act, including penalties and reasonable attorney's fees actually paid, but excluding amounts representing the Assessment, interest, and penalty interest.

"Designated Payment/Transfer Office" means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office located in St. Paul, Minnesota or such other location designated by the Paying Agent/Registrar and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

"Development Agreement" means the "Development Agreement" between the City and Wynne/Jackson, Inc., a Texas corporation and affiliate of the Landowner, dated July 13, 2021, and recorded in the real property records of Collin County, Texas on August 5, 2021 as Document No. 20210805001584900, which provides for the development of property within the District, the creation of the District, the construction and financing of the Authorized Improvements, and other matters related thereto.

"District" means the Hillside Village Public Improvement District.

"District Administration Account" means the Account of such name established pursuant to Section 6.1.

"DTC" means The Depository Trust Company of New York, New York, or any successor securities depository.

"DTC Participant" means brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Assessments against any Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

"Fund" means any of the funds established pursuant to Section 6.1 of this Indenture.

"Indenture" means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

"Independent Financial Consultant" means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"Initial Bond" means the Initial Bond as set forth in Exhibit A to this Indenture.

"Interest Payment Date" means the date or dates upon which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 1 and September 1 of each year, commencing March 1, 2022.

"Investment Securities" means those authorized investments described in the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended; and provided further, such investments are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time.

"Landowner" means WJ Hillside LP, a Texas limited partnership, and its successors and assigns.

"Maximum Annual Debt Service" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

"Minor Amount Redemption" means a redemption, pursuant to Section 4.4 of this Indenture, of a principal amount of Bonds that is less than ten percent (10%) of the Outstanding principal amount of the Bonds.

"Outstanding" means, as of any particular date when used with reference to the Bonds, all Bonds authenticated and delivered under this Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in Article IV, and (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to Section 3.10 herein.

"Owner" means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11 herein.

"Paying Agent/Registrar" means initially the Trustee, or any successor thereto as provided in this Indenture.

"Person" or "Persons" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"PID Act" means Texas Local Government Code, Chapter 372, as amended.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

"Pledged Funds" means the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund, and the Redemption Fund.

"Pledged Revenue Fund" means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.3 herein.

"Pledged Revenues" means the sum of (i) Assessment Revenue less the Administrative Expenses and (ii) any additional revenues that the City may pledge to the payment of Bonds.

"Prepayment" means the payment of all or a portion of an Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

"Principal and Interest Account" means the Account of such name established pursuant to Section 6.1.

"Project Fund" means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.5 herein.

"Purchaser" means the initial purchaser of the Bonds.

"Rebate Amount" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Rebate Fund" means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.8 herein.

"Record Date" means the close of business on the fifteenth calendar day (whether or not a Business Day) of the month next preceding an Interest Payment Date.

"Redemption Fund" means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.6 herein.

"Redemption Price" means, when used with respect to any Bond or portion thereof, the amount of par plus accrued and unpaid interest to the date of redemption.

"Refunding Bonds" means bonds issued pursuant to the PID Act and/or Chapter 1207 of the Texas Government Code or any other applicable law of the State of Texas (each, as amended) to refund all or any portion of the then Outstanding Bonds.

"Register" means the register specified in Article III of this Indenture.

"Reimbursement Agreement" means the "PID Reimbursement Agreement – Hillside Village" between the City and the Landowner relating to the Bonds, dated as of December 14, 2021, which provides, in part, for the deposit of proceeds from the issuance and sale of the Bonds and the payment of costs of Authorized Improvements within the District, the issuance of bonds, the reimbursement of costs to the Landowner from the proceeds of the bonds for funds advanced by the Landowner and used to pay costs of such Authorized Improvements and other matters related thereto.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

"Reserve Account" means the Account of such name established pursuant to Section 6.1.

"Reserve Account Requirement" means the least of: (i) Maximum Annual Debt Service on the Bonds as of the Closing Date, (ii) 125% of average Annual Debt Service on the Bonds as of the Closing Date, or (iii) 10% of the lesser of the principal amount of the Outstanding Bonds or the original issue price of the Bonds. As of the Closing Date, the Reserve Account Requirement is $_____ which is an amount equal to the [Maximum Annual Debt Service] on the Bonds as of the Closing Date.

"Reserve Fund" means that fund of such name established pursuant to Section 6.1 and administered in Section 6.7 herein.

"Service and Assessment Plan" means the "Hillside Village Public Improvement District Service and Assessment Plan" dated December 14, 2021, including the Assessment Roll, as hereinafter amended, updated, and/or restated by an Annual Service Plan Update or otherwise, a version of which is attached as an Exhibit to the Assessment Ordinance.

"Sinking Fund Installment" means the amount of money to redeem or pay at maturity the principal of Bonds payable from such installments at the times and in the amounts provided in Section 4.2 herein.

"Stated Maturity" means the date the Bonds, or any portion of the Bonds, as applicable, are scheduled to mature without regard to any redemption or prepayment.

"Substantial Amount Redemption" means a redemption, pursuant to Section 4.4 of this Indenture, of a principal amount of Bonds that is greater than or equal to ten percent (10%) of the Outstanding principal amount of the Bonds.

"Supplemental Indenture" means an indenture which has been duly executed by the Trustee and the City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

"Tax Certificate" means the Certificate as to Tax Exemption delivered by the City on the Closing Date for the Bonds setting forth the facts, estimates and circumstances in existence on the Closing Date which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the interest on such Bonds to be included in the gross income of the Owners thereof for Federal income tax purposes.

"Trust Estate" means the Trust Estate described in the granting clauses of this Indenture.

"Trustee" means U.S. Bank National Association, Dallas, Texas and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Section 1.2. Findings.

The declarations, determinations, and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated, and made a part of the operative provisions hereof.

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

The Bonds, as to both principal and interest, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in such pledge, the City agrees to take such measures as it determines are reasonable

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in such pledge to occur.

Section 2.2. Limited Obligations.

The Bonds are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues and the Pledged Funds; and the Bonds shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council of the City. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better secure the Bonds and is a contract or agreement necessary, useful and convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owners, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly the PID Act, as amended. The Bonds shall be issued in the aggregate principal amount of $_____ for the purpose of (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated January 19, 2022 (the "Bond Date") and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

(b) Interest shall accrue and be paid on each Bond from the later of the Closing Date or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing March 1, 2022, computed on the basis of a 360-day year of twelve 30-day months.

(c) The Bonds shall mature on September 1 in the years and in the principal amounts and shall bear interest as set forth below:

Year	Principal Amount($)	Interest Rate (%)

(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV herein, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Exhibit A to this Indenture.

Section 3.3. Conditions Precedent to Delivery of Bonds.

(a) The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

(i) a copy of the executed Assessment Ordinance;

(ii) a copy of the executed Bond Ordinance;

(iii) a copy of the executed Development Agreement;

(iv) a copy of the executed Reimbursement Agreement;

(v) [a copy of the executed Construction, Funding, and Acquisition Agreement;]

(vi) a copy of this Indenture executed by the Trustee and the City; and

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(vii) a City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee in form and substance satisfactory to the City.

Section 3.4. Medium, Method and Place of Payment.

(a) Principal of and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.

(b) Interest on the Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from or on behalf of the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

(c) Interest on the Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, United States mail, first-class, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each Owner as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.

(d) The principal of each Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State of Texas, any such payments remaining unclaimed by the Owners entitled thereto for two (2) years after the applicable payment or redemption date shall be applied to the next payment or payments on such Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City,

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

the Paying Agent/Registrar, or any other Person shall be liable or responsible to any Owners of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State of Texas.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor or Mayor Pro Tem and City Secretary, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of such officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to hold such office before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller of Public Accounts of the State of Texas, or by his or her duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas, is a valid and binding obligation of the City, and has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor or Mayor Pro Tem and the City Secretary, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Trustee shall cancel the Initial Bond and deliver to DTC on behalf of the Purchaser one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the relevant Record Date) and for all other purposes, whether or not such Bond is overdue, and neither the City nor the Trustee, nor the Paying Agent/Registrar, shall be bound by any notice or knowledge to the contrary.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.7. Registration, Transfer and Exchange.

(a) So long as any Bond remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will file and maintain a copy of the Register with the City, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and bearing the same interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond presented for exchange.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged for other Bonds in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first-class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond redeemed in part.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Section 3.8. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall dispose of cancelled Bonds in accordance with the records retention requirements of the Trustee.

Section 3.9. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Trustee, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.11. Book-Entry Only System.

The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the letter of representations from the City to DTC. On the Closing Date, the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds, for the purpose of

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the relevant Record Date, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, and notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.13. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. Limitation on Redemption.

The Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Section 4.2. Mandatory Sinking Fund Redemption.

(a) The Bonds are subject to mandatory sinking fund redemption prior to their Stated Maturity and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment ($)

* maturity

(b) At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by subparagraphs (c) and (d) of this Section 4.2, the Trustee shall select a principal amount of Bonds (in accordance with Section 4.5) of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6.

(c) The principal amount of Bonds of a Stated Maturity required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least forty-five (45) days prior to the mandatory sinking fund redemption date shall

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced on a pro rata basis among Sinking Fund Installments by the principal amount of any Bonds which, at least forty-five (45) days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__, before their respective scheduled maturity date, in whole or in part, on any date on or after September 1, 20__, at the Redemption Price.

Section 4.4. Extraordinary Optional Redemption.

Notwithstanding any provision in this Indenture to the contrary, the City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part and in an amount specified in a City Certificate, on the first day of any month, at the Redemption Price of such Bonds, or portions thereof, to be redeemed plus accrued interest to the date of redemption from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund made pursuant to Sections 6.3(d), 6.7(b), or 6.7(d), any other transfers to the Redemption Fund under the terms of this Indenture) or as a result of unexpended amounts transferred from the Project Fund pursuant to the terms of this Indenture. The City will provide the Trustee a City Certificate directing the Bonds to be redeemed pursuant to this Section 4.4, and in accordance with the provisions Section 4.5 hereof.

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to Sections 4.2, 4.3, or 4.4, Bonds shall be redeemed in minimum principal amounts of $1,000 or any integral multiple thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by $1,000. No redemption shall result in a Bond in a denomination of less than the Authorized Denomination in effect at that time; provided, however, if the amount of the Outstanding Bond is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

(b) In selecting the Bonds to be redeemed pursuant to Section 4.2, the Trustee may select Bonds in any method that results in a random selection.

(c) In selecting the Bonds to be redeemed pursuant to Section 4.3, the Trustee may rely on the directions provided in a City Certificate.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(d) If less than all of the Bonds are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds to be redeemed shall be selected in the following manner:

(i) with respect to a Substantial Amount Redemption, the principal amount called for redemption shall be allocated on a pro rata basis among all Outstanding Bonds of all maturities; and

(ii) with respect to a Minor Amount Redemption, the Outstanding Bonds of all maturities shall be redeemed in inverse order of maturity.

(e) Upon surrender of any Bond for redemption in part, the Trustee in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than thirty (30) days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. So long as the Bonds are in book-entry-only form and held by DTC as security depository, references to Owner in this Indenture means Cede & Co., as nominee for DTC.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to Section 4.5 hereof, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

(e) With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in Exhibit A to this Indenture with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(d) The Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

Section 5.2. CUSIP Registration.

The City may secure identification numbers through the CUSIP Services, managed by S&P Global Market Intelligence on behalf of The American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof; and none of the City, the Trustee, nor the attorneys approving the Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds. The Trustee may include in any redemption notice a statement to the effect that the CUSIP numbers on the Bonds have been assigned by an independent service and are included in such notice solely for the convenience of the Owners of the Bonds and that neither the City nor the Trustee shall be liable for any inaccuracies of such numbers.

Section 5.3. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

(i) Pledged Revenue Fund;

(ii) Bond Fund;

(iii) Project Fund;

(iv) Reserve Fund;

(v) Redemption Fund;

(vi) Rebate Fund; and

(vii) Administrative Fund.

(b) Creation of Accounts.

(i) The following Account is hereby created and established under the Pledged Revenue Fund:

(A) Bond Pledged Revenue Account.

(ii) The following Accounts are hereby created and established under the Bond Fund:

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(A) Capitalized Interest Account; and

(B) Principal and Interest Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

(A) Authorized Improvements Account; and

(B) Costs of Issuance Account.

(iv) The following Accounts are hereby created and established under the Reserve Fund:

(A) Reserve Account; and

(B) Additional Interest Reserve Account.

(v) The following Account is hereby created and established under the Administrative Fund:

(A) District Administration Account.

(c) Each Fund and each Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

(i) to the Capitalized Interest Account of the Bond Fund: $_____;

(ii) to the Authorized Improvements Account of the Project Fund: $_____;

(iii) to the Costs of Issuance Account of the Project Fund: $_____;

(iv) to the Reserve Account of the Reserve Fund: $_____; and

(v) to the District Administration Account of the Administrative Fund: $_____.

Section 6.3. Pledged Revenue Fund.

(a) On or before February 15 of each year while the Bonds are Outstanding and beginning February 15, 2023, the City shall deposit or cause to be deposited the Pledged Revenues into the Pledged Revenue Fund. From amounts deposited to the Pledged Revenue

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Fund, the City shall deposit or cause to be deposited Assessment Revenues as follows: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds next coming due in such calendar year, (ii) second, to the Reserve Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement, in accordance with Section 6.7(a) hereof, (iii) third, to the Additional Interest Reserve Account of the Reserve Fund in an amount equal to the Additional Interest collected, in accordance with Section 6.7(b) hereof, (iv) fourth, to pay other Actual Costs of the Authorized Improvements, and (v) fifth, to pay other costs permitted by the PID Act.

(b) From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7 herein, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest Account first, to the payment of interest and, second, to the payment of principal (including any Sinking Fund Installments) on the Bonds, as described in Section 11.4(a) hereof.

(d) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Prepayments to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer such Prepayments to the Redemption Fund.

(e) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Foreclosure Proceeds to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer Foreclosure Proceeds first, to the Reserve Account to restore any transfers from the Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds relate, second, to the Additional Interest Reserve Account to restore any transfers from the Additional Interest Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds, and third to the Redemption Fund.

(f) After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds and to fund any deficiency that may exist in an account of the Reserve Fund, the City may direct the Trustee by City Certificate to apply Assessments for any lawful purposes permitted by the PID Act for which Assessments may be paid.

(g) Any additional Pledged Revenues remaining after the satisfaction of the foregoing shall be applied by the Trustee, as instructed by the City pursuant to a City Certificate, for any lawful purpose permitted by the PID Act for which such additional Pledged Revenues may be used, including transfers to other Funds and Accounts created pursuant to this Indenture.

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Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and/or interest then due and payable on the Bonds, less any amount to be used to pay interest on the Bonds on such Interest Payment Date from the Capitalized Interest Account as provided below.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency in the order described in Section 6.7(f) hereof. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) Moneys in the Capitalized Interest Account shall be used for the payment of interest on the Bonds on the following dates and in the following amounts:

Date	**Amount ($)**

Any amounts on deposit in the Capitalized Interest Account after the payment of interest on the dates and in the amounts listed above shall be transferred to the Authorized Improvements Account of the Project Fund, or if the Authorized Improvements Account of the Project Fund has been closed as provided in Section 6.5(g) herein, such amounts shall be transferred to the Redemption Fund to be used to redeem Bonds and the Capitalized Interest Account shall be closed.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1 hereof.

(b) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to either one or more City Certificates or an executed, completed, and accepted Closing Disbursement Request.

(c) Disbursements from the Authorized Improvements Account to pay Actual Costs of the Authorized Improvements shall be made by the Trustee upon receipt by the Trustee of either a properly executed and completed Certificate for Payment or written direction from the City or its designee approving the disbursement. The disbursement of funds from the Authorized Improvements Account of the Project Fund pursuant to a Certificate for Payment shall be pursuant to and in accordance with the disbursement procedures described in the Reimbursement Agreement or as provided in such written direction. Such provisions and procedures related to such disbursement contained in the Reimbursement Agreement and no other provisions of the Reimbursement Agreement, are herein incorporated by reference and deemed set forth herein in full.

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(d) If the City Representative determines in his or her sole discretion that amounts then on deposit in the Authorized Improvements Account of the Project Fund are not expected to be expended for purposes of the Project Fund due to the abandonment, or constructive abandonment of the Authorized Improvements, such that, in the opinion of the City Representative, it is unlikely that the amounts in the Authorized Improvements Account of the Project Fund will ever be expended for the purposes of the Project Fund, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Authorized Improvements Account of the Project Fund that are not expected to be used for purposes of the Project Fund. If such City Certificate is so filed, the amounts on deposit in the Authorized Improvements Account of the Project Fund shall be transferred to the Redemption Fund to redeem Bonds on the earliest practicable date after notice of redemption has been provided in accordance with the Indenture.

(e) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(f) Upon the filing of a City Certificate stating that all Authorized Improvements have been completed and that all Actual Costs of the Authorized Improvements have been paid, or that any such Actual Costs are not required to be paid from the Project Fund pursuant to either a Certificate for Payment or written direction from the City or its designee, the Trustee (i) shall transfer the amount, if any, remaining within the Authorized Improvements Account of the Project Fund to the Bond Fund and (ii) the Authorized Improvements Account of the Project Fund shall be closed. If the Authorized Improvements Account of the Project Fund has been closed pursuant to the provisions of this Section and the Costs of Issuance Account of the Project fund has been closed pursuant to the provisions of Section 6.5(g), then the Project Fund shall be closed.

(g) Not later than six months following the Closing Date, or upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to the Authorized Improvements Account in the Project Fund and used to pay Actual Costs of the Authorized Improvements, or to the Principal and Interest Account of the Bond Fund and used to pay interest on the Bonds, as directed by the City in a City Certificate filed with the Trustee, and following such transfer, the Costs of Issuance Account shall be closed.

Section 6.6. Redemption Fund.

(a) The Trustee shall cause to be deposited to the Redemption Fund from the Bond Pledged Revenue Account of the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds to accumulate from the deposits outlined in Section 6.3(a) hereof, and when accumulated, maintain in the Reserve Account of the Reserve Fund, an amount equal to not less than the Reserve Account Requirement except to the extent such deficiency is due to the application of Section 6.7(d) hereof. All amounts deposited in the Reserve Account of the Reserve Fund shall be used and withdrawn by the

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Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund, as provided in this Indenture.

(b) The Trustee, if needed, will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Additional Interest Reserve Account on March 1 and September 1 of each year, commencing March 1, 2023, an amount equal to the Additional Interest until the Additional Interest Reserve Requirement has been has accumulated in the Additional Interest Reserve Account. If the amount on deposit in the Additional Interest Reserve Account shall at any time be less than the Additional Interest Reserve Requirement, the Trustee shall notify the City, in writing, of the amount of such shortfall, and the City shall resume collecting the Additional Interest and shall file a City Certificate with the Trustee instructing the Trustee to resume depositing the Additional Interest from the Bond Pledged Revenue Account of the Pledged Revenue Fund into the Additional Interest Reserve Account until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account; provided, however, that the City shall not be required to replenish the Additional Interest Reserve Account in the event funds are transferred from the Additional Interest Reserve Account to the Redemption Fund as a result of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to Section 4.4 of this Indenture. In the event the amount on deposit in the Additional Interest Reserve Account is less than the Additional Interest Reserve Requirement, then the deposits described in the immediately preceding sentence shall continue until the Additional Interest Reserve Account has been fully replenished to the Additional Interest Reserve Requirement. If, after such deposits, there is surplus Additional Interest remaining, the Trustee shall transfer such surplus Additional Interest to the Redemption Fund, and shall notify the City of such transfer in writing. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installments as shown on the Assessment Roll in the Service and Assessment Plan or an Annual Service Plan Update unless and until it receives a City Certificate directing that a different amount be used.

(c) Whenever a transfer is made from an Account of the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of such funds.

(d) Whenever Bonds are to be redeemed with the proceeds of Prepayments pursuant to Section 4.4, the Trustee shall transfer, on the Business Day prior to the redemption date (or on such other date as agreed to by the City and the Trustee), from the Reserve Account of the Reserve Fund to the Redemption Fund, an amount specified in a City Certificate to be applied to the redemption of the Bonds. The amount so transferred from the Reserve Account of the Reserve Fund shall be equal to the principal amount of Bonds to be redeemed with Prepayments multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayments toward payment of accrued interest, there are insufficient funds in the Redemption Fund to pay the principal amount plus accrued and unpaid interest to the date fixed for redemption of the Bonds to be redeemed, as identified in a City Certificate as a result of such Prepayments and as a result of the transfer from the Reserve Account under this Section 6.7(d), the Trustee shall transfer an amount equal to the shortfall, and/or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of $1,000, from the Additional Interest Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

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(e) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amount in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of debt service on the Bonds on the next Interest Payment Date in accordance with Section 6.4 hereof, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to an account of the Project Fund if such application and the expenditure of funds is expected to occur within three years of the date hereof, or (iii) for such other use specified in such City Certificate if the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such alternate use will not adversely affect the exemption from federal income tax of the interest on any Bond.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first, from the Additional Interest Reserve Account of the Reserve Fund to the Bond Fund and second, from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(g) At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Additional Interest Reserve Account shall be transferred to the Principal and Interest Account of the Bond Fund and applied to the payment of the principal of the Bonds.

(h) If, after a Reserve Account withdrawal pursuant to Section 6.7(f) hereof, the amount on deposit in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund the amount of such deficiency, in accordance with Section 6.3.

(i) If the amount held in the Reserve Fund together with the amount held in the Bond Fund and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds on the next Interest Payment Date, together with the unpaid interest accrued on such Outstanding Bonds as of such Interest Payment Date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Outstanding Bonds as of such Interest Payment Date.

Section 6.8. Rebate Fund: Rebate Amount.

(a) There is hereby established a special fund of the City to be designated "City of Celina, Texas, Rebate Fund" (the "Rebate Fund") to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts relating to the Bonds due the United States Government in accordance with the Code.

(b) In order to assure that Rebate Amount is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the Tax Certificate.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and Section 7.5(h) and shall not be liable or responsible if it follows the

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instructions of the City and shall not be required to take any action under this Section and Section 7.5(h) in the absence of written instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the Rebate Amount, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebate Amount to the Bond Fund.

Section 6.9. Administrative Fund.

(a) The City shall deposit or cause to be deposited to the District Administration Account of the Administrative Fund the amounts collected each year to pay the Administrative Expenses and Delinquent Collection Costs.

(b) Moneys in the District Administration Account of the Administrative Fund shall be held by the Trustee separate and apart from the other Funds and Accounts created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account established pursuant to this Indenture shall be invested by the Trustee as directed by the City pursuant to a City Certificate filed with the Trustee at least two (2) days in advance of the making of such investment. The money in any Fund or Account shall be invested in time deposits or certificates of deposit secured in the manner required by law for public funds, or be invested in direct obligations of, including obligations the principal and interest on which are unconditionally guaranteed by, the United States of America, in obligations of any agencies or instrumentalities thereof, or in such other investments as are permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, as in effect from time to time; provided that all such deposits and investments shall be made in such manner (which may include repurchase agreements for such investment with any primary dealer of such agreements) that the money required to be expended from any Fund will be available at the proper time or times. Such investments shall be valued each year in terms of current market value as of September 30. Amounts in the Additional Interest Reserve Account may not be invested above the Yield (as defined in Section 7.5(a) hereof) on the Bonds, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such yield restriction will not adversely affect the exemption from federal income tax of the interest on any Bond. For purposes of maximizing investment returns, to the extent permitted by law, money in such Funds may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund are held by or on behalf of each such Fund. If necessary, such investments shall be promptly sold to prevent any default.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in

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Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall have no investment discretion and the Trustee's shall follow the written instruction of any City Certificate. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the suitability or legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish the City and the Administrator monthly cash transaction statements which include detail for all investment transactions made by the Trustee hereunder; and, unless the Trustee receives a written request, the Trustee is not required to provide brokerage confirmations so long as the Trustee is providing such monthly cash transaction statements.

Section 6.11. Security of Funds.

All Funds or Accounts heretofore created, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds or Accounts shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Assessments.

The City hereby confirms, covenants, and agrees that the Assessments to be collected from the Assessed Property are as so reflected in the Service and Assessment Plan (as it may be updated from time to time), and, in accordance with the Assessment Ordinance, it has levied the Assessments against the respective Assessed Parcels from which the Pledged Revenues will be collected and received.

Section 7.2. Collection and Enforcement of Assessments.

(a) For so long as any Bonds are Outstanding, and/or amounts are due to the Landowner to reimburse it for its funds it has contributed to pay Actual Costs of the Authorized Improvements, the City covenants, agrees and warrants that it will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws to cause no reduction, abatement or exemption in the Assessments.

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(b) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessment or the corresponding Assessed Parcel. Furthermore, nothing shall obligate the City, the City Attorney, or any appropriate designee to undertake collection or foreclosure actions against delinquent accounts in violation of applicable state law, court order, or existing contractual provisions between the City and its appropriate collections enforcement designees.

Section 7.3. Against Encumbrances.

(a) Other than Refunding Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Trust Estate, other than that specified in Section 9.6 of this Indenture, or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

(b) So long as Bonds are Outstanding hereunder, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds and Refunding Bonds, if any, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, except for other indebtedness incurred in compliance with Section 13.2 of this Indenture.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any of the Bonds or any interest thereon remain Outstanding and unpaid, and/or the obligation to the Landowner to reimburse it for funds it has contributed to pay Actual Costs of the Authorized Improvements remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the Assessments. The Trustee and the Owners of any Bonds or any duly authorized agent or agents of such Owners shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds during the City's regular business hours and on a mutually agreeable date not later than thirty days after the City receives such request.

Section 7.5. Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

> "*Closing Date*" means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

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"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Regulations" means any proposed, temporary or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with

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such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan.

(i) Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(ii) The City covenants and agrees that the levied Assessments will meet the requirements of the "tax assessment loan exception" within the meaning of Section 1.141-5(d) of the Regulations on the date the Bonds are delivered and will ensure that the Assessments continue to meet such requirements for so long as the Bonds are outstanding hereunder.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested) if, as a result of such investment, the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

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(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall, pursuant to a City Certificate, direct the Trustee to transfer to the Rebate Fund from the funds or subaccounts designated in such City Certificate and direct the Trustee to pay to the United States from the Rebate Fund the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (ii) and (iii), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

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(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager, Assistant City Manager, or City Secretary, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Tax Certificate or similar or other appropriate certificate, form or document.

ARTICLE VIII

LIABILITY OF CITY

The City shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or Event of Default thereunder.

In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

No provision of this Indenture, the Bonds, the Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds (the "Bond Documents"), shall require the City to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Trust Estate and the Administrative Expenses) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from the Trust Estate, the funds available for such payment in any of the Pledged Funds, if any, or the amounts collected to pay Administrative Expenses on deposit in the Administrative Fund. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds by mandamus or other proceeding at law or in equity.

The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or

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document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Indenture, the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector, the City Manager, or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Trustee as Paying Agent/Registrar.

The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and in respect to the Bonds.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to spend its own funds, to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct; provided, however, the Trustee may not request or require indemnification as a condition to making any deposits, payments, or transfers when required hereunder, or delivering any notice when required hereunder. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as the Trustee, without indemnity, and in such case the Trustee may make transfers from the Pledged Revenue Fund or the District Administration Account of the Administrative Fund to pay all costs and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, to the extent permitted by law, be entitled to a preference therefor over any Bonds Outstanding hereunder.

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Section 9.3. Responsibilities of the Trustee.

The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the City and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of the offering documents, this Indenture, or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; or (iv) any calculation of arbitrage or rebate under the Code. The Trustee has the right to act through agents and attorneys and shall have no liability for the negligence or willful misconduct of the agents and attorneys appointed with due care.

The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture.

The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct, both before and after default by the City. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Authorized Improvements.

The Trustee shall not be required to take notice, and shall not be deemed to have notice, of any default or Event of Default hereunder, unless the Trustee shall be notified specifically of the default or Event of Default in a written instrument or document delivered to it by the City or by the holders of at least fifty-one percent (51%) of the aggregate principal amount of Bonds then Outstanding. In the absence of delivery of a notice satisfying those requirements, the Trustee may assume conclusively that there is no default or Event of Default.

In case a default or an Event of Default has occurred and is continuing hereunder (of which the Trustee has been notified), the Trustee shall exercise those rights and powers vested in it by this Indenture and shall use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of his own affairs.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

The Trustee may rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and

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furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel, who may or may not be Bond Counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered, or omitted to be taken by it in good faith and in accordance therewith.

Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its sole discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative.

The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13 herein.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee shall transfer from the Administrative Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Registrar and Paying Agent, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by specific agreement, and the Trustee shall have a lien therefor on any and all funds at any time held by it in the Administrative Fund. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession in the Administrative Fund.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any Owner of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of Owners or to effect or aid in any reorganization growing out of the

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enforcement of the Bonds or this Indenture, whether or not such committee shall represent the Owners of a majority in aggregate outstanding principal amount of the Bonds.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' written notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor.

Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% of the aggregate outstanding principal of the Bonds.

Section 9.10. Successor Trustee.

If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least twenty-five percent (25%) of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

Until such successor Trustee shall have been appointed by the Owners of the Bonds, the City shall forthwith appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners of Bonds.

If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8

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herein or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least $50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds and each of the Owners of the Bonds.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

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Section 9.13. Trustee to File Continuation Statements.

If necessary, the Trustee shall file or cause to be filed, such continuation statements as are delivered to the Trustee by the City, or on behalf of the City, and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC.

Section 9.14. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 9.15. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds. Permissive rights of the Trustee are not to be construed as duties.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

This Indenture and the rights and obligations of the City and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds, or with the written consent without a meeting, of the Owners of at least 51% of the aggregate principal amount of the Bonds then Outstanding. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, or (ii) permit the creation by the City of any pledge or lien upon the Trust Estate superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except as otherwise permitted by Applicable Laws and this Indenture), or reduce the percentage of Owners of Bonds required for the amendment hereof. Any such amendment may not modify any of the rights or obligations of the Trustee without its written consent.

This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

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(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds;

(iv) to provide for the issuance of Refunding Bonds, as set forth in Section 13.2 herein; and

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds.

Any modification or amendment made pursuant to this paragraph shall not be subject to the notice procedures specified in Section 10.3 below.

Notwithstanding the above, no Supplemental Indenture under this Section shall be effective unless the City first delivers to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the: (i) interest of the Owners in any material respect, or (ii) exclusion of interest on any Bond from gross income for purposes of federal income taxation.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds. In such event the City is authorized to fix the time and place of such meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of the meeting.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1 herein, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, shall be mailed by first-class mail, by the Trustee to each Owner of Bonds from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided and the City or Bond Counsel, acting on the City's behalf, has delivered to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the exclusion of interest on any Bond

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from gross income for purposes of federal income taxation. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 11.6 herein. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of such notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period; provided, however, that the Trustee during such sixty day period and any such further period during which any such action or proceeding may be pending shall be entitled in its sole discretion to take such action, or to refrain from taking such action, with respect to such Supplemental Indenture, as it may deem expedient; provided, further, that the Trustee shall have no obligation to take or refrain from taking any such action and the Trustee shall have no liability with respect to any action taken or any instance of inactions.

Section 10.4. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee, and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.5. Endorsement or Replacement of Bonds Issued After Amendments.

The City may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond. The City may determine that new Bonds, so modified as in the opinion of the City is necessary to conform to such Owners'

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action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

Section 10.6. Amendatory Endorsement of Bonds.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds held by such Owner, provided that due notation thereof is made on such Bonds.

Section 10.7. Waiver of Default.

With the written consent of at least fifty-one percent (51%) in aggregate principal amount of the Bonds then Outstanding, the Owners may waive compliance by the City with certain past defaults under the Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.8. Execution of Supplemental Indenture.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties and immunities under this Indenture or otherwise.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

(a) Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Bond Pledged Revenue Account of the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Assessments, including the prosecution of foreclosure proceedings;

(iii) The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days; provided, however, that the payments are to be made only from Pledged Revenues or other funds currently available in the Pledged Funds and available to the City to make any such payments; and

(iv) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture and the continuation thereof for a period of ninety (90) days after written notice to the City by the Trustee, or by the Owners of at

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least 25% of the aggregate outstanding principal of the Bonds with a copy to the Trustee, specifying such default and requesting that the failure be remedied.

(b) Nothing in Section 11.1(a) will be an Event of Default if it is in violation of any applicable state law or court order.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, the Trustee may, and at the written direction of the Owners of at least 25% of the Bonds then Outstanding and its receipt of indemnity satisfactory, shall proceed against the City for the purpose of protecting and enforcing the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted. The Trustee retains the right to obtain the advice of counsel in its exercise of remedies of default.

(b) THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the judgment of the Trustee, proper for the purpose which may be designated in such request.

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Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing, (ii) such default has become an Event of Default and the Owners of not less than 25% of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in Section 9.2 herein, (iv) the Trustee has for ninety (90) days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 90-day period by the Owners of at least 51% of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit is given to the Trustee; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his, or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee, and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2 hereof, shall be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount

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available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

Within ten (10) days of receipt of such good and available funds, the Trustee may fix a record and payment date for any payment to be made to Owners pursuant to this Section 11.4.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation,

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association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of Bonds shall bind all future Owners of the same Bonds in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1 hereof, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first-class, postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds.

Bonds owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Indenture, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Indenture.

Section 11.10. Remedies Not Exclusive.

No remedy herein conferred upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity, by statute or by contract.

Section 11.11. Direction of Owners.

Anything herein to the contrary notwithstanding, the Owners of at least 25% of the aggregate outstanding principal of the Bonds shall have the right by an instrument in writing executed and delivered to the Trustee, to direct the choice of remedies and the time, method, and place of conducting a proceeding for any remedy available to the Trustee hereunder, under each Supplemental Indenture, or otherwise, or exercising any trust or power conferred upon the Trustee, including the power to direct or withhold directions with respect to any remedy available to the Trustee or the Owners, provided, (i) such direction shall not be otherwise than in accordance with Applicable Laws and the provisions hereof, (ii) that the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction, and (iii) that the Trustee shall have the right to decline to follow any such direction which, in the opinion of the Trustee, would be unjustly prejudicial to Owners not parties to such direction.

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ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Pledged Revenues and the Trust Estate are and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) The City will take all steps reasonably necessary and appropriate, and will direct the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Assessments and any other amounts pledged to the payment of the Bonds to the fullest extent permitted by the PID Act and other Applicable Laws.

(d) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

Section 12.2. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 12.3. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

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ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Additional Obligations or Other Liens.

(a) The City reserves the right, subject to the provisions contained in this Section 13.2, to issue Additional Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Pledged Revenues.

(b) Other than Refunding Bonds, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, and will not do or omit to do or suffer to be or omitted to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

(c) Additionally, the City has reserved the right to issue bonds or other obligations secured by and payable from Pledged Revenues so long as such pledge is subordinate to the pledge of Pledged Revenues securing payment of the Bonds.

(d) Notwithstanding anything to the contrary herein, no Refunding Bonds, Additional Obligations or subordinate obligations described by Section 13.2(c) above may be issued by the City unless: (1) the principal (including sinking fund installments) of such Refunding Bonds, Additional Obligations or subordinate obligations are scheduled to mature on September 1 of the years in which principal is schedule to mature, and (2) the interest on such Refunding Bonds, Additional Obligations or subordinate obligations must be scheduled to be paid on March 1 and/or September 1 of the years in which interest is scheduled to be paid.

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealing, business and affairs of the City, which relate to the Trust Estate and the Bonds.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain the same, subject to the Trustee's document retention policies, and to distribute the same in accordance

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with the provisions of this Indenture. Specifically, but without limitation, the Trustee shall have no duty to review such information, is not considered to have notice of the contents of such information or a default based on such contents, and has no duty to verify the accuracy of such information.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds has been paid so that the City may determine if the Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the in Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. Bonds Deemed Paid.

All Outstanding Bonds shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and to no longer be deemed Outstanding if (i) in case any such Bonds are to be redeemed on any date prior to their Stated Maturity, the Trustee shall have given notice of redemption on such date as provided herein, (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Defeasance Securities the principal of and the interest on which when due will provide moneys which, together with any moneys deposited with the Trustee for such purpose, shall be sufficient to pay when due the principal of and interest on of the Bonds to become due on such Bonds on and prior to the redemption date or maturity date thereof, as the case may be, (iii) the Trustee shall have received a report by an independent certified public accountant selected by the City verifying the sufficiency of the moneys and/or Defeasance Securities deposited with the Trustee to pay when due the principal of and interest on of the Bonds to become due on such Bonds on and prior to the redemption date or maturity date thereof, as the case may be, and (iv) if the Bonds are then rated, the Trustee shall have received written confirmation from each rating agency then publishing a rating on the Bonds that such deposit will not result in the reduction or withdrawal of the rating on the Bonds. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for,

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the payment of the principal of and interest on the Bonds. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall, be reinvested in Defeasance Securities as directed in writing by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number, and date of holding the same shall be proved by the Register.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing

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herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided in this Indenture, all notices or other instruments required or permitted under this Indenture, including any City Certificate, shall be in writing and shall be telexed, cabled, delivered by hand, mailed by first-class mail, postage prepaid, or transmitted by facsimile or e-mail and addressed as follows:

If to the City:	City of Celina, Texas 142 North Ohio Street Celina, Texas 75009 Attn: City Manager
If to the Trustee or the Paying Agent/Registrar:	U.S. Bank National Association Attention: Bond Operations 111 Fillmore Avenue East St. Paul, Minnesota 55107-1402

Any such notice, demand, or request may also be transmitted to the appropriate party by telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(b) The Trustee shall mail to each Owner of a Bond notice of (i) any substitution of the Trustee; or (ii) the redemption or defeasance of all Bonds Outstanding.

(c) The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the City shall provide to the Trustee an incumbency certificate listing designated persons authorized to provide such instructions, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its sole discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a previous or subsequent written instruction. The City agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

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Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State of Texas applicable to contracts made and performed in the State of Texas.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. No Boycott of Israel.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.

The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and

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maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.12. No Discrimination Against Fossil Fuel Companies.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations.

(a) To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

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(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

(b) The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

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Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed all as of the date hereof.

CITY OF CELINA, TEXAS

By: _____
Mayor

ATTEST:

_____
City Secretary

[CITY SEAL]

U.S. BANK NATIONAL ASSOCIATION
as Trustee

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT A

(a) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
No. _____

REGISTERED
$_____

United States of America
State of Texas

CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

INTEREST RATE	MATURITY DATE	DATE OF DELIVERY	CUSIP NUMBER
_____%	September 1, 20__	January 19, 2022	_____

The City of Celina, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

_____

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Date of Delivery, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1 and September 1 of each year, commencing March 1, 2023, until maturity or prior redemption.

Capitalized terms appearing herein that are defined terms in the Indenture defined below, have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"), of U.S. Bank National Association, as trustee and paying agent/registrar (the "Trustee", which term includes any successor trustee under the Indenture), or, with respect to a successor trustee and

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the fifteenth calendar day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated January 19, 2022, issued in the aggregate principal amount of [$_____] and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of January 1, 2022 (the "Indenture"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds.

The Bonds are limited obligations of the City payable solely from the Trust Estate as defined in the Indenture. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

The Bonds are issuable as fully registered bonds only in Authorized Denominations, subject to the provisions of the Indenture authorizing redemption in denominations of $25,000 and any multiple of $1,000 in excess thereof.

The Bonds are subject to sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at a price equal to the principal amount thereof plus accrued and unpaid interest thereon to the date set for redemption from moneys available for such purpose in the Redemption Fund pursuant to Article VI of the Indenture, on the dates and in the Sinking Fund Installment amounts as set forth in the following schedule:

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installments($)	Redemption Date	Sinking Fund Installments ($)

* Stated Maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installments ($)	Redemption Date	Sinking Fund Installments ($)

* Stated Maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installments ($)	Redemption Date	Sinking Fund Installments

* Stated Maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installments ($)	Redemption Date	Sinking Fund Installments

* Stated Maturity

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption, pursuant to the provisions of the Indenture, a principal amount of Bonds of such maturity equal to the Sinking Fund Installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation, or (ii) shall have been redeemed pursuant to optional redemption or extraordinary optional redemption and not previously credited to a mandatory sinking fund redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__ before their scheduled maturity dates, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at a price of par (the "Redemption Price"), plus accrued interest to the date of redemption.

Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the first day of any month, at a Redemption Price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption, pursuant to the provisions of the Indenture, from amounts on deposit in the Redemption Fund as a result of Prepayments, other transfers to the Redemption Fund pursuant to the Indenture, or as a result of unexpended amounts transferred from the Project Fund as provided in the Indenture.

The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond redeemed in part.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

The City has reserved the right to issue Additional Obligations on the terms and conditions specified in the Indenture.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF CELINA, TEXAS, THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

_____
Mayor, City of Celina, Texas

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

_____
City Secretary, City of Celina, Texas

[City Seal]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO._____
	§	
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

_____
Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

The following Certificate of Trustee shall appear on all bonds except the Initial Bond:

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
Dallas, Texas, as Trustee

DATED: _____

By:_____
Authorized Signatory

(d) Form of Assignment.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto (print or typewrite name, address and zip code of transferee):

_____

_____

_____

(Social Security or other identifying number: _____) the within Bond and all rights hereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Date: _____ _____

Signature Guaranteed By:

_____

_____

Authorized Signatory

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Trustee.

(e) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this Exhibit A, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year	Principal Amount ($)	Interest Rate (%)"

(Information to be inserted from Section 3.2(c) hereof); and

(iii) the Initial Bond shall be numbered T-1.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT B

BOND PURCHASE AGREEMENT

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Draft 11/__/2021

$[8,300,000]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

BOND PURCHASE AGREEMENT

[December 14], 2021

City of Celina, Texas
142 N. Ohio St.
Celina, Texas 75009

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the "Underwriter"), offers to enter into this Bond Purchase Agreement (this "Agreement") with the City of Celina, Texas (the "City"), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein), between the City and U.S. Bank National Association, as trustee (the "Trustee"), authorizing the issuance of the Bonds (defined herein), and the Limited Offering Memorandum (defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the $[8,300,000] aggregate principal amount of the "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project)" (the "Bonds"), at a purchase price of $_____ (representing the aggregate principal amount of the Bonds, [plus a _____ Premium/less an original issue discount] of $_____ and less an Underwriter's discount of $_____).

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a "municipal advisor" (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's length commercial transaction between the City and the Underwriter, (ii) in connection with the discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board ("MSRB"), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Authorized Improvements financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated January 19, 2022, and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on January 19, 2022 (or such other date as may be agreed to by the City and the Underwriter) (the "Closing Date").

2. Authorization Instruments and Law. The Bonds were authorized by an ordinance enacted by the City Council of the City (the "City Council") on [December 14], 2021 (the "Bond Ordinance") and shall be issued pursuant to the provisions of the Public Improvement District Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "Act"), and the Indenture of Trust, dated as of January 1, 2022, between the City and the Trustee, authorizing the issuance of the Bonds (the "Indenture"). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the Trust Estate (as defined in the Indenture) consisting primarily of revenue from assessments (the "Assessments") levied pursuant to a separate ordinance adopted by the City Council on [December 14], 2021 (the "Assessment Ordinance") against assessable property (the "Assessed Property") located within the Hillside Village Public Improvement District (the "District") all to the extent and upon the conditions described in the Indenture. The District was established by a resolution (the "Creation Resolution"), enacted by the City Council on August 10, 2021, in accordance with the Act. The service and assessment plan for the District was approved on [December 14], 2021 (the "Service and Assessment Plan"). The Creation Resolution, the Assessment Ordinance, the Bond Ordinance and the Indenture are collectively referred to herein as the "Authorizing Documents."

The Bonds shall be as described in Schedule I attached hereto, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for the purposes described in the Limited Offering Memorandum under "PLAN OF FINANCE — The Bonds" and shall be generally applied as described in the Limited Offering Memorandum under "SOURCES AND USES OF FUNDS."

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

3. Public Offering. The Underwriter agrees to make a bona fide limited public offering of all of the Bonds in accordance with Section 4 hereof and to no more than thirty-five persons that qualify as "Accredited Investors" (as defined in Rule 501 of Regulation D under the Securities Act (as defined herein)) or "Qualified Institutional Buyers" (within the meaning of Rule 144A under the Securities Act). On or before the third (3rd) business day prior to the Closing Date, the Underwriter shall execute and deliver to Bond Counsel (as defined herein) the Issue Price Certificate (as defined herein), in substantially the form attached hereto as Appendix B.

4. Establishment of Issue Price.

a. The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City on or before the third (3rd) business day prior to the Closing Date an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B (the "Issue Price Certificate"), with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this Section to establish the issue price of the Bonds may be taken on behalf of the City by the Financial Advisor (defined below) and any notice or report to be provided to the City may be provided to the Financial Advisor or to Bond Counsel.

b. The Underwriter confirms that it has offered all the Bonds of each maturity to the public on or before the date of this Agreement at the respective offering price (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. The City will treat the first price at which 10% of each maturity of the Bonds is sold to the public as of the sale date as the issue price of that maturity (the "10% test"). At or promptly after the execution of this Agreement, the Underwriter shall report to the City on Schedule A to the Issue Price Certificate the first price at which the Underwriter has sold to the public each maturity of Bonds, and shall identify to the City on Schedule A to the Issue Price Certificate those maturities of the Bonds for which the 10% test has not been satisfied. If different interest coupons apply within a maturity, each separate CUSIP number within that maturity will be treated as a separate maturity for this purpose.

c. The City and the Underwriter agree that the restrictions set forth in the next sentence shall apply to those maturities of the Bonds for which the 10% test has not been met as of the date of this Agreement, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(i) the close of the fifth (5th) business day after the sale date; or

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(ii) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the City when the Underwriter has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if such sale occurs prior to the close of the fifth (5th) business day after the sale date.

d. The Underwriter confirms that any selling group agreement and each third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, (B) promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public, and (C) acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public. The City acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

e. The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(i) "public" means any person other than an underwriter or a related party to an underwriter;

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public);

(iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(iv) "sale date" means the date of execution of this Agreement by all parties.

5. Limited Offering Memorandum.

a. Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated [_____], 2021 (the "Preliminary Limited Offering Memorandum"), in a "designated electronic format," as defined in the MSRB Rule G-32 ("Rule G-32"). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (as more particularly defined below, the "Limited Offering Memorandum") which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission's Rule 15c2-12, as amended ("Rule 15c2-12"), (iii) in a "designated electronic format," and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof, except for the inclusion of the information permitted to be excluded from the Preliminary Limited Offering Memorandum by Section (b)(1) of Rule 15c2-12. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds are collectively referred to herein as the "Limited Offering Memorandum." Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter, upon request, sufficient quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter reasonably deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer.

b. Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the public offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

deemed "final" by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

c. Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the public offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City's acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City's acceptance of this Agreement) copies of the Limited Offering Memorandum which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

d. Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the twenty-fifth (25th) day after the "end of the underwriting period" for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will promptly notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, the City makes no representations with respect to the following information (collectively, the "Non-City Disclosures") (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Company, New York, New York ("DTC"), or its book-entry-only system, and (ii) the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum in the maps of the District therein or under the captions and subcaptions "PLAN OF FINANCE" (except for the information under the subcaption "— The Bonds"), "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS," "BOOK-ENTRY ONLY SYSTEM," "THE AUTHORIZED IMPROVEMENTS," "THE DEVELOPMENT," "THE LANDOWNER AND FEE DEVELOPER," "THE PID ADMINISTRATOR," "APPRAISAL," "BONDHOLDERS' RISKS" (only as it pertains to the Landowner, the Authorized Improvements, and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS — Litigation – The Landowner," "CONTINUING DISCLOSURE — The Landowner" and "— The Landowner's Compliance with Prior Undertakings," "INFORMATION RELATING TO THE TRUSTEE," "APPENDIX E-2," "APPENDIX F," and "APPENDIX G." If such notification shall be subsequent to the Closing (as defined herein), the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

e. Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access ("EMMA") system within one (1) business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the "end of the underwriting period" for purposes of Rule 15c2-12 is the Closing Date.

f. Limited Offering. The Underwriter hereby represents, warrants and covenants that the Bonds were initially sold pursuant to a limited offering. The Bonds were sold to not more than thirty-five (35) persons that qualify as "Accredited Investors" (as defined in Rule 501 of Regulation D under the Securities Act) or "Qualified Institutional Buyers" (within the meaning of Rule 144A under the Securities Act).

6. City Representations, Warranties and Covenants. The City represents, warrants and covenants that:

a. Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the "State"), and has, and at the Closing Date will have, full legal right, power and authority:

(i) to enter into and perform its duties and obligations under:

(1) this Agreement;

(2) the Indenture;

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(3) the Hillside Village Development Agreement, effective as of July 13, 2021, between the City and Wynne/Jackson, Inc., a Texas corporation ("Wynne/Jackson"), as assigned to the Landowner by Wynne/Jackson by the Assignment of Development Agreement, executed on November 8, 2021, and effective as of November 27, 2021 (the "Development Agreement");

(4) the PID Reimbursement Agreement Hillside Village Public Improvement District effective December 14, 2021, between the City and the Landowner (the "PID Reimbursement Agreement"); and

(5) the Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of January 1, 2022 (the "Continuing Disclosure Agreement of the Issuer"), executed and delivered by the City and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent.

(ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and

(iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Development Agreement, (4) the PID Reimbursement Agreement, (5) the Continuing Disclosure Agreement of the Issuer, (6) the Limited Offering Memorandum and (7) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (7) being referred to collectively herein as the "City Documents").

b. Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors' rights generally. The City has complied, and will at the Closing be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

c. Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing will have, full legal right, power and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

City Documents, (ii) to issue, sell and deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to and consummate the transactions on the part of the City described by the Bond Ordinance and the other City Documents.

d. No Breach or Default. As of the time of acceptance hereof, and to its knowledge, the City is not, and as of the Closing Date the City will not be, in breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument, except as may be permitted by the City Documents.

e. No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "Action") pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City's knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

f. Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of certain revenues and the monies in certain funds and accounts established pursuant to the Indenture to the extent provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

g. Assessments. The Assessments constituting the security for the Bonds have been levied by the City in accordance with the Act on those parcels of land identified in the Assessment Roll (as defined in the Service and Assessment Plan). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

h. Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the City of, its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents and orders as may be required under Blue Sky or securities laws of any jurisdiction.

i. Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

j. Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures.

k. Limited Offering Memorandum. At the time of the City's acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to paragraph (d) of Section 5 of this Agreement) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures; and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

l. Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (d) of Section 5 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

m. Compliance with Rule 15c2-12. During the past five (5) years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

n. Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

o. Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

p. Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

q. Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing.

r. Financial Advisor. The City has engaged Hilltop Securities Inc. as its financial advisor (the "Financial Advisor") in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties and covenants set forth above.

7. Landowner Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from WJ Hillside LP, a Texas limited partnership (the "Landowner") an executed Landowner Letter of Representations (the "Landowner Letter of Representations") in the form of Appendix A hereto, and at the Closing, a certificate signed by the Landowner as set forth in Section 10(e) hereof (the "Landowner Closing Certificate").

8. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its "FAST" System, the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to Norton Rose Fulbright US LLP ("Bond Counsel"), or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the "Closing." The Bonds will be made available to the Underwriter or Underwriter's Counsel (as defined herein) for inspection not less than twenty-four (24) hours prior to the Closing.

9. Underwriter's Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and in the Landowner Letter of Representations and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

a. Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

b. Executed Agreements and Performance Thereunder. At the time of the Closing:

(i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter;

(ii) the Authorizing Documents shall be in full force and effect;

(iii) there shall be in full force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Underwriter's Counsel, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents;

(iv) there shall be in full force and effect such other resolutions or actions of the Landowner as, in the opinions of Ferguson Braswell Fraser Kubasta, PC ("Landowner's Counsel"), and Shupe Ventura, PLLC ("Landowner's Special Counsel"), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Landowner described in the Landowner Letter of Representations, the Development Agreement, the PID Reimbursement Agreement, and the Continuing Disclosure Agreement of the Landowner with respect to the Bonds, dated as of January 1, 2022, executed and delivered by the Landowner, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent (the "Continuing Disclosure Agreement of Landowner" and, together with the Landowner Letter of Representations, the Development Agreement, and the PID Reimbursement Agreement, the "Landowner Documents"); and

(v) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

c. No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Landowner Documents or other documents relating to the financing and construction of the Authorized Improvements, and the Development (as defined in the Limited Offering Memorandum), and the Landowner shall not be in default in the payment of principal or interest on any of its indebtedness which default shall materially adversely impact the ability of the Landowner to pay the Assessments when due.

d. Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 10 below.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

e. Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter's reasonable judgment, the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(i) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either the House or the Senate thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either the House or the Senate of the Congress of the United States by a Committee of such the House or the Senate to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or official statement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof; or

(ii) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect (the "Securities Act"), or that the Indenture need to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the "Trust Indenture Act"); or

(iii) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; or

(iv) there shall have occurred (whether or not foreseeable) (i) any outbreak of hostilities (including, without limitation, an act of terrorism) including, but not limited to, an escalation of hostilities that existed prior to the date hereof, (ii) national or international calamity or crisis, including, but not limited to, an escalation in the scope or magnitude of any pandemic or natural disaster, or (iii) material financial crisis or adverse change in the financial or economic conditions affecting the United States government or the securities markets in the United States, and the effect of any such event on the financial markets of the United States shall be such as would make it impracticable, in the reasonable judgment of the Underwriter, for it to sell the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(v) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed in or described in the Limited Offering Memorandum; or

(vi) any state blue sky or securities commission or other governmental agency or body in any state in which more than ten percent (10%) of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(vii) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or enforceability of the Assessments to pay principal of and interest on the Bonds; or

(viii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(ix) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(x) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to the Limited Offering Memorandum; or

(xi) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and shall be in force; or

(xii) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(xiii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as described in this Agreement or in the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the Closing Date, including the Securities Act, the Securities Exchange Act of 1934 and the Trust Indenture Act; or

(xiv) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (viii), (xiii) and (xiv) above, the Underwriter is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

10. Closing Documents. At or prior to the Closing, the Underwriter (or Underwriter's Counsel on behalf of the Underwriter) shall receive the following documents:

a. Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix D to the Limited Offering Memorandum, together with a reliance letter from Bond Counsel, dated the Closing Date and addressed to the Underwriter, which may be included in the supplemental opinion required by Section 10(b) hereof, to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

b. Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to Underwriter's Counsel, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the statements and information contained in the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Preliminary Limited Offering Memorandum and in the Limited Offering Memorandum but that Bond Counsel has reviewed the statements and information appearing therein under the captions and subcaptions "PLAN OF FINANCE — The Bonds." "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS — Legal Proceedings," "— Legal Opinions," "CONTINUING DISCLOSURE — The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS" and APPENDIX B and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance and the Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has or at the time of the adoption thereof had full power and authority to adopt the Creation Resolution, the Assessment Ordinance (including approving the Service and Assessment Plan) and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the "City Actions") and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended or rescinded; and

(iv) The Indenture, the Development Agreement, the PID Reimbursement Agreement, the Continuing Disclosure Agreement of the Issuer, and this Agreement have been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors' rights, or by the application of equitable principles if equitable remedies are sought and to the application of Texas law relating to governmental immunity applicable to governmental entities.

c. City Legal Opinion. An opinion of an attorney for the City, dated the Closing Date and addressed to the Underwriter, the City, Bond Counsel, Landowner's Counsel, Landowner's Special Counsel, and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto or in form otherwise agreed upon by the Underwriter.

d. Opinion(s) of Landowner's Counsel. (i) An opinion of Landowner's Counsel, substantially in the form of Appendix D-1 hereto, dated the Closing Date, and (ii) an opinion of Landowner's Special Counsel, substantially in the form of Appendix D-2

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hereto, dated the Closing Date each of which shall be addressed to the City, Bond Counsel, the Attorney for the City, the Underwriter, and the Trustee. Such opinions shall be in substantially such forms unless the City and the Underwriter mutually agree upon changes thereto.

e. Landowner Closing Certificate. The Landowner Closing Certificate dated as of the Closing Date, signed by authorized officers of the Landowner in substantially the form of Appendix E hereto.

f. City Closing Certificate. A certificate of the City, dated the Closing Date, to the effect that:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the best of the knowledge of such person, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization and execution of the Bonds or the City Documents, or (d) attempt to limit, enjoin or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to the best of such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents, on its part to be complied with or satisfied hereunder at or prior to the Closing.

g. Trustee's Counsel Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, the City and Bond Counsel, in form and substance acceptable to Underwriter's Counsel, the City and Bond Counsel to the following effect:

(i) The Trustee is organized, validly existing and in good standing as a national banking association organized under the laws of the United States of America, and is duly qualified to serve as Trustee in accordance with the qualifications set forth for the Trustee in the Indenture;

(ii) The Trustee has full right, power, and authority to enter into the Indenture, to perform its obligations under, and to carry out and consummate all of the transactions involving the Trustee contemplated by, the Indenture; and

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(iii) The Indenture has been duly authorized, executed and delivered by the Trustee and is valid and enforceable against the Trustee in accordance with its terms;

h. Trustee's Certificate. A customary authorization and incumbency certificate dated prior to Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter, Underwriter's Counsel and Bond Counsel.

i. Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Orrick, Herrington & Sutcliffe LLP ("Underwriter's Counsel"), to the effect that:

(i) The Bonds are not subject to the registration requirements of the Securities Act, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act, as amended;

(ii) Such counsel is not passing upon and does not assume any responsibility for the accuracy, completeness or fairness of any of the statements contained in the Preliminary Limited Offering Memorandum or in the Limited Offering Memorandum and makes no representation that it has independently verified the accuracy, completeness or fairness of any such statements. In its capacity as counsel to the Underwriter, to assist the Underwriter in part of its responsibility with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, such counsel has participated in conferences with representatives of the Underwriter, representatives of the City, and its counsel, Norton Rose Fulbright US LLP, as bond counsel, Hilltop Securities Inc., as financial advisor, the public improvement district administrator, the Landowner, and its engineers and others, during which the contents of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and related matters were discussed. Based on such counsel's participation in the above-mentioned conferences (which, with respect to the Preliminary Limited Offering Memorandum, did not extend beyond the date of this Agreement, and, with respect to the Limited Offering Memorandum, did not extend beyond its date), and in reliance thereon, on oral and written statements and representations of the City, the Landowner and others and on the records, documents, certificates, opinions and matters herein mentioned, such counsel advises the Underwriter as a matter of fact and not opinion that, during the course of such counsel's representation of the Underwriter on this matter, (a) no facts had come to the attention of the attorneys in such counsel's firm rendering legal services to the Underwriter in connection with the Preliminary Limited Offering Memorandum which caused such counsel to believe, as of the date of the Preliminary Limited Offering Memorandum and as of the date of this Agreement, based on the documents, drafts and facts in existence and reviewed as of those dates, that the Preliminary Limited Offering Memorandum contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except any information marked as preliminary or subject to change, any information permitted to be omitted by Securities and Exchange

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Commission Rule 15c2-12 or otherwise left blank and any other differences with the information in the Limited Offering Memorandum), and (b) no facts had come to the attention of the attorneys in such counsel's firm rendering legal service to the Underwriter in connection with the Limited Offering Memorandum which caused such counsel to believe that the Limited Offering Memorandum contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, such counsel expressly excludes from the scope of this paragraph and expresses no view or opinion, with respect to both the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, about any CUSIP numbers, financial, accounting, statistical or economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any information about verification, feasibility, valuation, appraisals, absorption, real estate or environmental matters, relationship among the parties, Appendices, or any information about book-entry, DTC, Cede & Co., tax matters, included or referred to therein or omitted therefrom. No responsibility is undertaken or view expressed with respect to any other disclosure document, materials or activity, or as to any information from another document or source referred to by or incorporated by reference in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum; and

(iii) The Continuing Disclosure Agreement of the Issuer satisfies the requirements contained in Rule 15c2-12(b)(5) of the United States Securities and Exchange Commission for an undertaking for the benefit of the holders of the Bonds to provide the information at the times and in the manner required by said Rule; provided that, for purposes of this opinion, such counsel is not expressing any view regarding the content of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum that is not expressly stated in numbered paragraph ii, above.

j. Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

k. Delivery of City Documents and Landowner Documents. The City Documents and Landowner Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

l. Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

m. Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and Underwriter's Counsel setting forth the facts, estimates and circumstances in existence on the Closing Date, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986,

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as amended (the "Code"), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code.

n. Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State's Certificate of Registration for the Initial Bond.

o. Continuing Disclosure Agreements. The Continuing Disclosure Agreement of the Issuer and the Continuing Disclosure Agreement of the Landowner shall have been executed by the parties thereto in substantially the forms attached to the Limited Offering Memorandum as Appendix E-1 and Appendix E-2.

p. Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property in the District dated [September 20], 2021.

q. Letter of Representation of PID Administrator. Letter of Representation of PID Administrator, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

r. Evidence of Filing of Creation Resolution and Assessment Ordinance. Evidence that the Creation Resolution and the Assessment Ordinance, including the legal description of the property within the District, the Assessment Roll, and the Service and Assessment Plan, have been filed of record in the real property records of Collin County, Texas.

s. Lender Consent Certificate. Lender Consent Certificate of Interbank, an Oklahoma state-chartered bank acknowledging the creation of the District and consenting to and acknowledging the adoption of the Assessment Ordinance, the levy of the Assessments, and the subordination of its lien to the lien created by the Assessments, in form and substance acceptable to the Underwriter, Underwriter's Counsel and Bond Counsel.

t. Landowner Organizational Documents. The Landowner shall have delivered to the Underwriter and the City, (i) fully executed copies of the Landowner's organizational documents, (ii) a Certificate of Status from the Texas Secretary of State and (iii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Landowner.

u. Rule 15c2-12 Certification. A resolution, an ordinance (including the Bond Ordinance) or a certificate of the City whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Section (b)(1) of Rule 15c2-12 in connection with the offering of the Bonds, which action may be based on the approval of the release of the Preliminary Limited Offering Memorandum by an authorized City official (if such official has been duly

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authorized to take such action by the City Council), or certification, if made in the form of a certificate, may be included in the City Certificate required by Section 10(f) hereof.

v. Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City and the Landowner have engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the Continuing Disclosure Agreement of the Issuer and the Continuing Disclosure Agreement of the Landowner by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

w. BLOR. A copy of the Blanket Issuer Letter of Representation to DTC relating to the Bonds and signed by the City.

x. Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or Underwriter's Counsel may reasonably deem necessary.

11. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the Closing Date of the purchase price set forth in Section 1 hereof, the Attorney General Opinion and the opinion of Bond Counsel described in Section 10(a) hereof.

12. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as further set forth in Sections 13, 15 and 16 hereof.

13. Costs and Expenses.

a. The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City's obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum and any supplements and amendments thereto; (iii) the fees and disbursements of the City's Financial Advisor, the Trustee's counsel, Bond Counsel, Landowner's Counsel, Landowner's Special Counsel, and the Trustee relating to the issuance of the Bonds; (iv) the Attorney General's review fees; (v) the fees and disbursements of accountants, advisers and any other experts or consultants retained by the City or the Landowner, including but not limited to the fees and expenses of the Appraiser and the PID Administrator; and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

b. The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the limited offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket

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expenses and related regulatory expenses), incurred by it in connection with its public offering and distribution of the Bonds, except as noted in Section 13(a) above.

c. The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation ("Texas MAC") whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Celina, Texas, 142 North Ohio Street, Celina, Texas 75009, Attention: City Manager.

Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, Attention: Mr. R.R. "Tripp" Davenport, III, Director.

15. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in or by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

16. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The City and the Underwriter agree that electronic signatures to this Agreement may be regarded as original signatures.

17. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

18. State Law Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State.

19. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other party hereto.

20. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

21. Anti-Boycott Verification. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

22. Iran, Sudan and Foreign Terrorist Organizations. The Underwriter represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,
https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or
https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable federal law and excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization..

23. No Discrimination Against Fossil-Fuel Companies. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable federal or Texas law. As used in the foregoing verification, "boycott energy companies" shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above.

24. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Agreement constitutes a contract for goods or services for which a written

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verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable federal or Texas law. As used in the foregoing verification, 'discriminate against a firearm entity or firearm trade association' (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) 'firearm entity' means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) 'firearm trade association' means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

25. Affiliate. As used in Sections 21 through 24, the Underwriter understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.450, and exists to make a profit.

26. Form 1295. Submitted herewith is a completed Form 1295 in connection with the Underwriter's participation in the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Underwriter, and the City agrees to acknowledge such form with the TEC through its electronic filing application not

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

later than the 30th day after the receipt of such form. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and, neither the City nor its consultants have verified such information.

27. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and agreements contained in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in this Section and in Section 16 shall survive any termination of this Agreement.

[*Signature pages follow*.]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Accepted at _____ a.m./p.m. central time on the date first stated above.

City of Celina, Texas

By: _____
City Manager

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

SCHEDULE I

$[8,300,000]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

Dated Date: January 19, 2022
Interest Accrues From: Date of Delivery

$[_____] [_____%] Term Bonds, Due September 1, 20[__], Priced to Yield [_____%] [(a) (b) (c)(d)]

$[_____] [_____%] Term Bonds, Due September 1, 20[__], Priced to Yield [_____%] [(a) (b) (c)(d)]

(a) The initial reoffering prices or yields of the Bonds have been determined in accordance with the 10% test.

(b) The Bonds maturing on or after September 1, 20__ may be redeemed before their scheduled maturity date, in whole or in part, on any date on or after September 1, 20__ such redemption date or dates to be fixed by the City, at the redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued and unpaid interest to the date fixed of redemption.

(c) The Bonds are also subject to extraordinary optional redemption as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS — Redemption Provisions."

(d) The Bonds are also subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedules.

$_____ Term Bonds Maturing September 1, 20[ ]

Mandatory Sinking Fund Redemption Date	Sinking Fund Installment	Mandatory Sinking Fund Redemption Date	Sinking Fund Installment
September 1, 20__	$	September 1, 20__	$
September 1, 20__		September 1, 20__	
September 1, 20__		September 1, 20__†	

† Stated Maturity

$_____ Term Bonds Maturing September 1, 20[ ]

Mandatory Sinking Fund Redemption Date	Sinking Fund Installment	Mandatory Sinking Fund Redemption Date	Sinking Fund Installment
September 1, 20__	$	September 1, 20__	$
September 1, 20__		September 1, 20__	
September 1, 20__		September 1, 20__†	

† Stated Maturity

[Remainder of this page intentionally left blank.]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPENDIX A

FORM OF LANDOWNER LETTER OF REPRESENTATIONS

$[8,300,000]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

LANDOWNER LETTER OF REPRESENTATIONS

[December 14], 2021

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Ladies and Gentlemen:

This letter is being delivered to the City of Celina, Texas (the "City") and FMSbonds, Inc. (the "Underwriter"), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the "Bond Purchase Agreement") for the sale and purchase the $[8,300,000] "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) (the "Bonds"). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter, the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, WJ Hillside, LP, a Texas limited partnership (the "Landowner"), makes the representations, warranties, and covenants contained in this Landowner Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Landowner Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Landowner understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Landowner, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Landowner Letter of Representations, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the "end of the underwriting period" for the Bonds), the Landowner becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the Landowner will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Landowner Letter of Representations and any certificate delivered by the Landowner in accordance with the Bond Purchase Agreement, the Landowner makes no representations with respect to the information appearing in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum except for the information set forth in the maps of the District therein and under the captions and subcaptions "PLAN OF FINANCE" (except for the information under the subcaption "— The Bonds"), "THE DEVELOPMENT" and "THE LANDOWNER AND FEE DEVELOPER" and, to the Landowner's knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Landowner and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS — Litigation – The Landowner," "CONTINUING DISCLOSURE — The Landowner" and "— The Landowner's Compliance with Prior Undertakings," "APPENDIX E-2" and "APPENDIX F" (collectively, the "Landowner Disclosures") in accordance with subsection 4(f) herein.

3. Landowner Documents. The Landowner has executed and delivered each of the below listed documents (individually, a "Landowner Document" and collectively, the "Landowner Documents") in the capacity provided for in each such Landowner Document, and each such Landowner Document constitutes a valid and binding obligation of the Landowner, enforceable against the Landowner in accordance with its terms:

a. this *Landowner Letter of Representations*;

b. the *PID Reimbursement Agreement Hillside Village Public Improvement District* effective December 14, 2021, executed and delivered by the City and the Landowner;

c. the *Hillside Village Development Agreement*, effective as of July 13, 2021, between the City and Wynne/Jackson, Inc., a Texas corporation ("Wynne/Jackson"), as assigned to the Landowner by Wynne/Jackson by the Assignment of Development Agreement, executed on November 8, 2021, and effective as of November 27, 2021 (the "Development Agreement"); and

d. the *Continuing Disclosure Agreement of the Landowner* with respect to the Bonds, dated as of January 1, 2022, executed and delivered by the Landowner, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., as Dissemination Agent.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

The Landowner has complied in all material respects with all of the Landowner's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Landowner under the Landowner Documents on or prior to the date hereof.

4. Landowner Representations, Warranties and Covenants. The Landowner represents, warrants, and covenants to the City and the Underwriter that:

a. Due Organization and Existence. The Landowner is duly formed and validly existing as a limited partnership under the laws of the State of Texas.

b. Organizational Documents. The copies of the organizational documents of the Landowner provided by the Landowner (the "Landowner Organizational Documents") to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

c. No Breach. The execution and delivery of the Landowner Documents by the Landowner does not violate any judgment, order, writ, injunction or decree binding on the Landowner or any indenture, agreement, or other instrument to which the Landowner is a party.

d. No Litigation. There are no proceedings pending or threatened in writing before any court or administrative agency against the Landowner that are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Landowner to perform its obligations under the Landowner Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

e. Information. The information prepared and submitted by the Landowner to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is, as of this date, true and correct in all material respects.

f. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The Landowner represents and warrants that the information set forth in the Landowner Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Landowner agrees to provide a certificate dated the Closing Date affirming, as of such date, the representations contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

g. Events of Default. No "Event of Default" or "event of default" by the Landowner under any of the Landowner Documents, any documents to which the Landowner is a party described in the Limited Offering Memorandum, or under

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

any material documents relating to the financing and construction of the Authorized Improvements to which the Landowner is a party, or event that, with the passage of time or the giving of notice or both, would constitute such "Event of Default" or "event of default" by the Landowner has occurred and is continuing.

5. Indemnification.

a. The Landowner will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Landowner Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission, untrue statement or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

b. Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may have to the indemnified party otherwise than under such subsection, unless such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Landowner or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Landowner Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter,

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(b) delivery of any payment by the Underwriter for the Bonds hereunder, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Landowner Letter of Representations will be binding upon the Landowner and its successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Landowner Letter of Representations.

[*Signature page follows.*]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Dated: _____

WJ HILLSIDE LP,
a Texas limited partnership

By: WJ HILLSIDE GP LLC
a Texas limited liability company,
its general partner

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPENDIX B

$[8,300,000]
CITY OF CELINA, TEXAS,
ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of FMSbonds, Inc. ("FMS"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds") of the City of Celina, Texas (the "Issuer").

1. ***Sale of the General Rule Maturities***. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities***.

(a) FMS offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, FMS agreed in writing on or prior to the Sale Date that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail or other third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail or other third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms***.

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which FMS sold at least 10% of such Hold-the-Offering-

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is [December 14], 2021.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

[Remainder of this page intentionally left blank.]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents FMS's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Certificate as to Tax Exemption with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

FMSbonds, Inc.,
as Underwriter

By:_____

Name: Theodore A. Swinarski
Title: Senior Vice President – Trading

Date: _____, 2021

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

SCHEDULE A

SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

(*Attached*)

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(*Attached*)

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPENDIX C

LETTERHEAD OF MESSER, FORT & MCDONALD, PLLC

[_____], 2021

City of Celina
142 North Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US, LLP
2200 Ross Avenue
Suite 3600
Dallas, Texas 75201-7932

U.S. Bank National Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Shupe Ventura, PLLC
9406 Biscayne Boulevard
Dallas, Texas 75218

Ferguson Braswell Fraser Kubasta, PC
2500 Dallas Parkway, Suite 600
Plano, Texas 75093

$[8,300,000]
CITY OF CELINA, TEXAS,
ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

Ladies and Gentlemen:

This firm has acted as special counsel to the City of Celina, Texas (the "City") and are rendering this opinion for limited purposes in connection with the issuance and sale of $[8,300,000] "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project)" (the "Bonds"), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. 2021-__, enacted by the City Council of the City (the "City Council") on [December 14], 2021 (the "Bond Ordinance"), and were issued pursuant to the provisions of Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "Act"), and the Indenture of Trust dated as of January 1, 2022 (the "Indenture") by and between the City and U.S. Bank National Association, as trustee (the "Trustee"). The Bonds are being sold to FMSbonds, Inc. pursuant to the Bond Purchase Agreement dated [December 14], 2021 between the City and FMSbonds Inc. (the "Bond Purchase Agreement"). This opinion is being delivered pursuant to Section 10(c) of the Bond Purchase Agreement. Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

In our capacity as special counsel to the to the City, and for the purposes of rendering opinions set forth herein, we have reviewed:

(a) Resolution No. 2015-34R (the "Creation Resolution"), enacted by the City Council on August 10, 2021;

(b) Ordinance No. _____, accepted and approved by the City Council on [December 14], 2021 (the "Assessment Ordinance," and the Amended and Restated Service and Assessment Plan (the "Service and Assessment Plan") attached as an exhibit thereto;

(c) The Bond Ordinance;

(d) The Indenture;

(e) the Hillside Village Development Agreement, effective as of July 13, 2021, between the City and Wynne/Jackson, Inc., a Texas corporation ("Wynne/Jackson"), as assigned to the Landowner by Wynne/Jackson by the Assignment of Development Agreement, executed on November 8, 2021, and effective as of November 27, 2021 (the "Development Agreement");

(f) the PID Reimbursement Agreement Hillside Village Public Improvement District effective December 14, 2021, between the City and the Landowner (the "PID Reimbursement Agreement"); and

(g) the Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of January 1, 2022 (the "Continuing Disclosure Agreement of the Issuer"), executed and delivered by the City and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc, as Dissemination Agent; and

(h) Such other documents, records, agreements or certificates as we have deemed necessary or appropriate to enable us to render the opinions expressed below.

The Creation Resolution, the Assessment Ordinance, the Indenture and the Bond Ordinance shall hereinafter be collectively referred to as the "Authorizing Documents" and the remaining documents shall hereinafter be collectively referred to as the "Reviewed Documents."

In rendering the opinions expressed below, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following assumptions: (a) the due authorization, execution and delivery of each of the Reviewed Documents by all parties thereto other than the City; (b) the genuineness of all signatures to the Reviewed Documents; (c) the correctness and truthfulness of all the statements of fact contained in the Reviewed Documents; (d) the authenticity of the Reviewed Documents; (e) the conformity to original documents of the Reviewed Documents submitted to us as copies; and (f) the additional assumptions set forth on **Exhibit A** attached to this letter and the exclusions set forth on **Exhibit B** attached to this letter. Our opinions are limited to matters expressly stated herein and no opinion is to be inferred or may be implied beyond the matters expressly stated.

In rendering the opinions set forth below, we have also relied upon: (a) the representations and warranties contained in the Reviewed Documents; (b) the resolutions and other documents of

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

the parties to the Reviewed Documents authorizing or approving the Reviewed Documents; (c) the Closing Certificate of the Landowner delivered pursuant to the Bond Purchase Agreement; (d) the Landowner Letter of Representations delivered pursuant to the Bond Purchase Agreement; (e) the legal opinion delivered pursuant to the Bond Purchase Agreement by Ferguson Braswell Fraser Kubasta, PC, Landowner's Counsel; and (f) the legal opinion delivered pursuant to the Bond Purchase Agreement by Shupe Ventura, PLLC, Landowner's Special Counsel (collectively, the "Reliance Materials"). We have not made any independent or other investigation, review, analysis, or inquiry as to any of the facts, matters, circumstances or legal opinions or conclusions contained in the Reviewed Documents or Reliance Materials or the accuracy or completeness thereof. Additionally, we have assumed that none of the Reviewed Documents or Reliance Materials contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in light of the circumstances in which they are made, not misleading. We have not made any examination of any accounting or financial matters, and we express no opinion with respect thereto.

The opinions expressed herein are subject to the correctness in understanding that no beneficiary to this opinion letter may rely on this opinion letter to the extent that such beneficiary or its counsel has actual knowledge of any applicable laws, facts, or circumstances which would make any opinion expressed herein incorrect, subject to question, or require further investigation of any laws, facts or circumstances.

Whenever our opinion or advice with respect to the existence or absence of facts is indicated to be based on our knowledge, we are referring to the actual knowledge of the Messer, Fort & McDonald, PLLC attorneys who have given substantive attention to matters concerning the City during the course of our representation of the City in connection with the Reviewed Documents, which knowledge has been obtained by such attorneys in their capacity as such. In particular, our response does not include matters known to any attorney of our firm in a capacity other than as special counsel to the City. Further, the words "our knowledge," "our actual knowledge" and similar expressions used in this opinion letter are intended to be limited to the actual knowledge of Julie Fort of our firm who have been directly involved in representing the City. We have not undertaken any independent investigation to determine the existence or absence of such facts, and no inference as to our knowledge concerning such facts should be drawn from the fact that such limited representation has been undertaken by us.

Based upon and subject to the foregoing and the additional qualifications, limitations, and assumptions set forth herein, we are of the opinion that:

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the Reviewed Documents. The City has taken or obtained all actions, approvals, consents and authorizations required of it by applicable laws in connection with the execution of the Authorizing Documents and the Reviewed Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of Hillside Village Public

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Improvement District, (c) affecting, contesting or seeking to prohibit, restrain or enjoin the delivery of any of the Bonds, or the payment, collection or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in the District pursuant to the provisions of the Assessment Ordinance and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability, or the City's performance of the Reviewed Documents, (e) contesting the exclusion of the interest on the Bonds from federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents were duly enacted by the City and remain in full force and effect on the date hereof.

4. The Reviewed Documents have been duly authorized, executed and delivered by the City and remain legal, valid and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such Reviewed Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, or (c) the application of State law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

5. The performance by the City of the obligations under the Authorizing Documents and the Reviewed Documents will not violate any provision of any Federal or State constitutional or statutory provision.

6. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the Reviewed Documents.

7. The City has duly authorized and delivered the Preliminary Limited Offering Memorandum.

8. Based upon our limited participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum (collectively, the "Limited Offering Memorandum"), the statements and information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum with respect to the City under the captions and subcaptions "ASSESSMENT PROCEDURES — Assessment Methodology" and "— Assessment Amounts," "THE CITY," "THE DISTRICT," "LEGAL MATTERS — Litigation — The City," "CONTINUING DISCLOSURE — The City" and " — The City's Compliance with Prior Undertakings" and "APPENDIX A" are a fair and accurate summary of the laws and the documents and facts summarized therein.

9. The adoption of the Authorizing Documents, the execution and delivery of the Reviewed Documents and the compliance with the provisions of the Authorizing Documents and the Reviewed Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with, or constitute on the part

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

of the City, a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with, or constitute on the part of the City, a violation, breach of, or default under any existing law, regulation, court order or consent decree to which the City is subject.

The foregoing opinions are, with your concurrence, predicated on, limited by and qualified in their entirety by the following:

(a) The foregoing opinions are based on and limited to the laws of the State of Texas, and we render no opinion with respect to the federal laws of the United States or to the laws of any other jurisdiction.

(b) We express no opinion with respect to the enforceability of provisions of the Reviewed Documents that relate to (i) mediation or arbitration; (ii) limitations or restrictions on, or waiver of, legal or equitable remedies; (iii) indemnity or release; (iv) limitations or restrictions on assignment or transfer of rights, interests or property; (v) the rights or obligations of third parties; (vi) evidentiary standards; (vii) waiver of rights to notice or the obligations of good faith, fair, dealing, diligence or reasonableness; (viii) self-help, subrogation, delay or omission to enforce rights or remedies, contribution or severability; (ix) the availability of specific performance, injunctive relief or any other equitable remedy (regardless of whether such question is considered in a proceeding in equity or at law); (x) fixed, stipulated or liquidated damages; (xi) the making of determinations in the sole and absolute (or similarly described) discretion of a party to the Reviewed Documents; (xii) authorizing any party to exercise any rights other than in accordance with applicable law; (xiii) liability of any party for payment of any amount payable under the Reviewed Documents to the extent such amounts (A) accrue, or are attributable to any period of time, after the termination of any of the Reviewed Documents, (B) allow any other party to recover more than the "benefit of its bargain" or (C) exceed the amount of any party's actual damages; (xiv) rendering inapplicable any otherwise applicable law (other than those laws which by their terms may be rendered inapplicable); (xv) requiring all amendments, waivers and terminations be in writing or requiring disregard of any course of dealing between the parties; (xvi) establishing any obligation of the parties as absolute or unconditional regardless of the occurrence or non-occurrence or existence or non-existence of any event or other state of facts; (xvii) obligations of the parties by reference to and/or incorporation of any provision of any agreement other than the Reviewed Documents, or that consist of or employ provisions (whether operative or definitional) contained in any such other agreement; (xviii) obligating any party to take action it has no legal right to take, or to take or not take an action if taking or failing to take the same would constitute, or aid or abet, a violation of applicable law; (xix) certain agreements of non-signatories, or obligations of signatories with respect to non-signatories or other persons or entities, whether or not signatories, not under the control of such signatories; (xx) selection of venue; (xxi) modifying the time at which any applicable statute of limitation begins to run or at which any cause of action begins to accrue; (xxii) an exemption from any sales or other taxes; (xiii) disclaiming or limiting warranties implied by or required pursuant to law; (xxiv) waiving the defense that an adequate remedy at law exists; and (xxv) waiving any suretyship defenses.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(c) The validity, binding effect, and enforceability of the Reviewed Documents may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium, liquidation, redemption, conservatorship, rearrangement, fraudulent conveyance, or other similar statutes, regulations or laws affecting creditor's rights and remedies generally; (ii) general principles of equity; (iii) judicial discretion; (iv) the exercise by political subdivisions or governmental authorities or corporations acting on their behalf of sovereign or governmental immunity, legislative or governmental powers, police powers, taxing powers, or rights of appropriation; and (v) applicable court decisions relating to a duty or obligation to mitigate damages.

(d) We express no opinion regarding the effect of the laws of usury or similar laws regarding interest rate limitations on the provisions of the Reviewed Documents.

(e) We express no opinion with respect to the matters described on Exhibit B attached to this letter.

(f) The opinions set forth herein are also subject to the qualification that enforceability of the Reviewed Documents may be limited by (i) the provisions of Section 130.002 of the Texas Civil Practice and Remedies Code regarding limitations on indemnifications; (ii) Section 28 of the Texas Property Code regarding prompt payment to contractors and subcontractors; (iii) Section 16.071 of the Texas Civil Practice and Remedies Code regarding the time period for a claimant to give notice of a claim for damages as a condition precedent to the right to sue on a contract; (iv) Section 16.070 of the Texas Civil Practice and Remedies Code regarding permitted contractual limitations on when a claimant may bring suit on a contract; (v) Section 38.02 of the Texas Civil Practice and Remedies Code providing for the notice time period in order for a claimant to recover attorneys' fees; (vi) the "express negligence" and "clear and conspicuous" rules adopted by the Texas Supreme Court, as applied to any indemnity or release provisions in the Reviewed Documents; (vii) Section 35.52 of the Texas Business and Commerce Code; (viii) Section 162.001 et seq. of the Texas Property Code; (ix) Section 302.002 of the Texas Finance Code; (x) Section 28.009 of the Texas Property Code; and (xi) claims of sovereign or governmental immunity by political subdivisions or governmental authorities or corporations acting on their behalf.

We express no opinion as to the laws of any jurisdiction other than the laws of Texas and the laws of the United States of America. The opinions expressed above concern only the effect of the laws (excluding the principles of conflict of laws) of Texas and the United States of America as currently in effect.

We assume there are no material misstatements in the legal opinions delivered by the other parties and entities to this transaction; and further specifically rely upon Bond Counsel to the City with regard to the Bond Ordinance, Indenture, bond purchase agreement or other documents prepared, delivered or executed in connection with the Bonds and Bond documents, and the Attorney General's review and approval of the transaction.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

This opinion letter has been rendered solely for the benefit of the addressees named above in connection with the transactions described therein, and may not be used, circulated, quoted, relied upon or otherwise referred to for any other purpose or by any other person without our prior written consent. This opinion letter does not constitute a warranty or guarantee or an opinion as to matters of fact and should not be construed or relied upon as such. This opinion letter is as of the date hereof only, and we undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein.

Very truly yours,

_____

ATTORNEY FOR THE CITY

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT A TO OPINION LETTER

ADDITIONAL ASSUMPTIONS

In addition to the assumptions contained in the letter to which this Exhibit A is attached, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following additional assumptions:

1. The legal capacity of all natural persons executing the Reviewed Documents;

2. No undue influence, duress, fraud, or deceit exists with respect to the transactions described in the Reviewed Documents, and there has not been any mutual mistake of fact or misunderstanding with respect to the same;

3. The conduct of the parties to the Reviewed Documents has complied, and will comply, with any requirement of good faith, fair dealing, and conscionability;

4. There are no agreements or understandings, written or oral, among the parties to the Reviewed Documents, and there is no usage or trade or course of prior dealing among the parties to the Reviewed Documents that would, in either case, define, supplement, or qualify the terms of the Reviewed Documents;

5. All parties to the Reviewed Documents have complied with all legal requirements that are applicable to them to the extent necessary to authorize such parties to enter into the Reviewed Documents and, except as to the City, the Reviewed Documents are enforceable against the other parties thereto;

6. There has been no modification of any provision of the Reviewed Documents, and no waiver or release of any right or remedy thereunder;

7. All parties to the Reviewed Documents will act in accordance with, and will refrain from taking any action that is forbidden by, the terms and conditions of the Reviewed Documents; and

8. All parties to the Reviewed Documents will obtain all permits and governmental approvals required in the future, and take all actions similarly required, relevant to subsequent consummation of the transactions evidenced by the Reviewed Documents or performance of the Reviewed Documents.

9. There are no material misstatements in the legal opinions delivered pursuant to the Bond Purchase Agreement by: (i) Norton Rose Fulbright US LLP, Bond Counsel to the City; (ii) Shupe Ventura, PLLC, Landowner's Special Counsel; and (iii) Ferguson Braswell Fraser Kubasta, PC, Landowner's Counsel.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT B TO OPINION LETTER

ADDITIONAL EXCLUSIONS

None of the opinions expressed in the letter to which this Exhibit B is attached include any implied opinion unless such implied opinion is both (a) essential to the legal conclusion reached by the express opinions set forth in this letter and (b) based upon prevailing norms and expectations among experienced lawyers in the State of Texas, reasonable in the circumstances. Moreover, unless explicitly addressed in the letter to which this Exhibit B is attached, our opinions do not address any of the following legal issues or the effects thereof on the transactions evidenced by the Bond Purchase Agreement or any other documents prepared, delivered, or executed in connection with the Bonds (the "***Bond Documents***"), and we specifically express no opinion with respect to the Bond Documents:

1. Federal and State securities laws and regulations administered by the Securities and Exchange Commission and state "***Blue Sky***" laws and regulations.

2. The compliance or noncompliance by the Underwriter, the Trustee, the Landowner, any party to the Bond Documents, or the purchasers of the Bonds with any federal and state laws or regulations applicable to the transactions evidenced by the Bond Documents;

3. Compliance with fiduciary duty requirements;

4. Decisions, orders, rules, policies, and regulations of any political subdivision, department, agency, organization, or entity of any kind created under or pursuant to federal law and judicial decisions to the extent they deal with any of the foregoing.

5. Title to any asset or property described or referred to in the Bond Documents or the accuracy or sufficiency of its description;

6. The creation, attachment, perfection, priority or enforcement of any lien, security interest or right of offset purported to be granted under the Bond Documents or created by operation of law;

7. The recordation or filing of any Bond Documents or related documents;

8. Federal and state environmental laws and regulations;

9. Federal and state land use and subdivision laws and regulations;

10. Federal and state tax laws and regulations;

11. Federal patent, copyright and trademark, state trademark, and other federal and state intellectual property laws and regulations;

12. Federal and state racketeering laws and regulations (e.g., RICO);

13. Federal and state health and safety laws and regulations (e.g., OSHA);

14. Federal and state labor laws and regulations;

15. Federal and state laws, regulations and policies concerning (i) national and local emergency, (ii) possible judicial deference to acts of sovereign states, and (iii) criminal and civil forfeiture laws; and

16. Other federal and state statutes of general application to the extent they provide for criminal prosecution (e.g., mail fraud and wire fraud statutes).

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPENDIX D-1

[LETTERHEAD OF FERGUSON BRASWELL FRASER KUBASTA PC]

LANDOWNER'S COUNSEL]

[_____], 2021

City of Celina
142 North Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US, LLP
2200 Ross Avenue
Suite 3600
Dallas, Texas 75201-7932

U.S. Bank National Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Messer, Fort & McDonald PLLC
6371 Preston Rd., Suite 200
Frisco, Texas 75034

Shupe Ventura, PLLC
9406 Biscayne Blvd.
Dallas, Texas 75218

$[8,300,000]
CITY OF CELINA, TEXAS,
ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

Ladies and Gentlemen:

We have served as Counsel for WJ Hillside LP, a Texas limited partnership (the "***Landowner***") and its general partner, WJ Hillside GP, LLC, a Texas limited liability company (the "***General Partner***"), in connection with the issuance and sale by the City of Celina, Texas (the "***City***"), of [$_____] City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) (the "***Bonds***"), pursuant to that certain Indenture of Trust dated as of [January 1, 2022] (the "***Indenture***"), by and between the City and U.S. Bank National Association, as trustee (the "***Trustee***"). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as "Hillside Village" (the "***Development***") located in the City.

The Bonds are being sold to FMSbonds, Inc. (the "***Underwriter***"), pursuant to that certain Bond Purchase Agreement dated [December 14, 2021] (the "***Bond Purchase Agreement***"), between the City and the Underwriter. This opinion is being delivered pursuant to Section [10(d)] of the Bond Purchase Agreement.

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Assumptions and Bases for Opinions and Assurances

In our capacity as Counsel for the Landowner, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

(a) The following documents being executed, entered into and/or issued, as the case may be, in connection with the issuance of the Bonds (collectively, the "***Material Documents***"):

(1) the *Hillside Village Development Agreement*, effective as of July 13, 2021, between the City and Wynne/Jackson, Inc., a Texas corporation ("Wynne/Jackson"), as assigned to the Landowner by Wynne/Jackson by the Assignment of Development Agreement, executed on November 8, 2021, and effective as of November 27, 2021 (the "Development Agreement"); and

(2) the *Landowner Letter of Representations* executed by the Landowner as of [December 14, 2021]; and

(3) the *PID Reimbursement Agreement Hillside Village Public Improvement District* effective [December 14, 2021], between the City and the Landowner; and

(4) the *Continuing Disclosure Agreement of the Landowner*, dated as of January 1, 2022, made by and among the Landowner, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., as Dissemination Agent.

(b) Officer's Certificate of Landowner and the Landowner Closing Certificate, each dated as of the date hereof (together, the "***Landowner Certificate***");

(c) Each of the documents and certificates described in ***Exhibit A*** attached hereto and made a part hereof (the items in paragraphs (i), (iv), (v), (vi) and (ix) of Exhibit A are hereinafter referred to as the "***Landowner Basic Documents***");

(d) Certificates from the Secretary of State of the State of Texas listed on ***Exhibit A*** indicating that each of the Landowner and the General Partner are in existence in the State of Texas (each, a "***Texas Existence Certificate,***" and collectively, the "***Texas Existence Certificates***");

(e) Statements of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts and listed on ***Exhibit A***, which statements indicate that, as of the dates and times thereof, the right of each of the Landowner and General Partner to transact business in Texas was "***active***" (each, an "***FTAS Page,***" and collectively, the "***FTAS Pages***");

(f) The Preliminary Limited Offering Memorandum, dated [_____ __, 2021] relating to the issuance of the Bonds (the "***Preliminary Limited Offering Memorandum***");

(g) The final Limited Offering Memorandum, dated [December 14, 2021], relating to the issuance of the Bonds (the, the "***Limited Offering Memorandum***"); and

(h) Such other documents, records, agreements, and certificates of the Landowner and General Partner and their respective constituent parties and such other parties as we have deemed necessary or appropriate to enable us to render the opinions expressed below.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

In rendering the opinions set forth herein, we have assumed: (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto (other than the authorization, execution, and delivery by the Landowner) and that each such document constitutes a valid, binding, and enforceable obligation of each party (other than the Landowner) thereto, (ii) all of the parties to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Landowner to execute, deliver, and perform its obligations under the Material Documents), (iii) each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Landowner in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any Governmental Authority (as defined in Schedule I attached hereto) of any jurisdiction not expressly opined to herein would adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction or decree of any court applicable to such party.

Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

1. The Landowner is (a) a limited partnership, (b) based solely upon the relevant Texas Existence Certificate, validly existing under the laws of the State of Texas, and (c) based solely upon the relevant FTAS Page, in good standing under the laws of the State of Texas.

2. The General Partner is (a) a Texas limited liability company, (b) based solely upon the relevant Texas Existence Certificate, validly existing under the laws of the State of Texas, and (c) based solely upon the relevant FTAS Page, in good standing under the laws of the State of Texas.

3. The Landowner has the power and authority under the *Texas Business Organizations Code* and the Landowner Basic Documents to execute, deliver and perform its obligations under the Material Documents to which it is a party. The execution and delivery by the Landowner of each Material Document to which it is a party, and the performance by the Landowner of its obligations set forth therein, have been duly authorized by all necessary action under the *Texas Business Organizations Code* and the Landowner Basic Documents.

4. The execution and delivery by the Landowner of the Material Documents and the performance by the Landowner of its obligations under the Material Documents will not (i) violate any Applicable Law (as defined in Schedule I attached hereto); (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Landowner Certificate, if any, or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Landowner, the conflict with which or breach of which would have a material, adverse effect on the ability of the Landowner to perform its obligations under the Material Documents to which it is a party; or (iii) constitute a violation of its limited partnership agreement or certificate of formation.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

5. No Governmental Approval (as defined in Schedule I attached hereto) which has not been obtained or taken is required to be obtained or taken by the Landowner on or before the date hereof as a condition to (a) the execution and delivery by the Landowner of the Material Documents to which it is a party, or (b) the performance by the Landowner of its obligations under the Material Documents to which it is a party, except for Governmental Approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

6. The Material Documents to which the Landowner is a party have been duly executed and delivered by the Landowner and constitute the legal, valid, and binding obligation of the Landowner, enforceable against the Landowner in accordance with its terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally, and (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part.

7. There are no actions, suits or proceedings pending or, as identified in the Landowner Certificate or otherwise actually known as to the lawyers who have provided substantive attention to the representation reflected in this opinion, threatened against the Landowner in any court of law or equity, or before or by any governmental instrumentality with respect to (i) its organization or existence or qualification to do business in the State of Texas; (ii) its authority to execute or deliver the Material Documents to which it is a party; (iii) the titles of the parties executing the Material Documents; (iv) the execution and delivery of the Material Documents on behalf of the Landowner; (v) the operations or financial condition of the Landowner that would materially adversely affect those operations or the financial condition of the Landowner; (vi) the acquisition and construction of the property and improvements identified in the Limited Offering Memorandum the cost of which is to be funded or reimbursed, in whole or in part, by proceeds of the Bonds; or (vii) with respect to the validity or enforceability against it of such Material Documents or the transactions described therein.

8. The execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, indenture, bond note, resolution, agreement or other instrument to which the Landowner is a party, or is otherwise subject and which have been identified in the Landowner Certificate, which violation, breach or default would materially adversely affect the Landowner or its performance of its obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption, fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Landowner, except as expressly described in the Material Documents (a) under Applicable Law or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

9. The information set forth in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum under the captions and subcaptions "***PLAN OF FINANCE – Development Plan,***" and "***— Lot Purchase and Sale Agreements; Home Construction,***" "***THE AUTHORIZED IMPROVEMENTS,***" "***THE DEVELOPMENT,***" and "***THE LANDOWNER AND FEE DEVELOPER,***" and, to the best of its knowledge after due inquiry, under the captions "***BONDHOLDERS' RISKS***" (only as it pertains to the Landowner, the Authorized Improvements, and the Development), "***LEGAL MATTERS — Litigation – The Landowner,***" and "***CONTINUING DISCLOSURE – The Landowner***"

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

and "– ***Landowner's Compliance With Prior Undertakings***" adequately and fairly describe the information summarized under such captions and are correct as to matters of law.

In addition, based upon our participation at conferences with representatives of the City and its counsel, and with representatives of the Landowner at which the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph with respect to the Preliminary Limited Offering Memorandum, as of the date of the Preliminary Limited Offering Memorandum and as of [_____, 2021], and with respect to the Limited Offering Memorandum, as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

We express no opinion as to the laws of any jurisdiction other than the laws of Texas and the laws of the United States of America. The opinions expressed above concern only the effect of the laws (excluding the principles of conflict of laws) of Texas and the United States of America as currently in effect. This opinion is rendered solely as the date hereof, and we assume no obligation to supplement this opinion if any applicable laws change after the date of this opinion, or if we become aware of any facts that might change the opinions expressed above after the date of this opinion.

This opinion may not be relied upon by any other person except those specifically addressed in this letter.

Very truly yours,

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Schedule I

As used herein, "***Applicable Law***" means the laws, rules and regulations of the State of Texas and the United States of America and the rules and regulations adopted thereunder; for the avoidance of doubt, the foregoing shall not include any local or municipal laws, environmental laws or regulations, development laws or regulations, land ordinances or water management laws or regulations.

As used herein, "***Governmental Approval***" means any consent, approval, license, authorization or validation of, or filing, recording or registration with, any Governmental Authority of the State of Texas or any governmental authority or instrumentality of the United States of America pursuant to any Applicable Law.

As used herein, "***Governmental Authority***" means the government of the State of Texas, and any agency, authority, statewide subdivision instrumentality, regulatory body, court or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to such government.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT A

ATTACHMENT TO OPINION

Officer's Certificate of WJ Hillside GP, LLC, as general partner of WJ Hillside LP, dated as of the date hereof, to which are attached, among other things, the following:

(i) Certificate of Formation of WJ Hillside GP, LLC certified by the Secretary of State of the State of Texas on [_____, 2021], and all amendments thereto;

(ii) Certificate of Fact with respect to the existence of WJ Hillside GP, LLC, dated [_____, 2021];

(iii) Statement of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts, accessed [_____, 2021, at __:__ _.m.], which statement indicates that, as of the date and time thereof, the right of WJ Hillside GP, LLC to transact business in Texas is "***active***";

(iv) Limited Liability Company Agreement of WJ Hillside GP, LLC, dated April ___, 2021;

(v) Written Consent of the Partners of WJ Hillside LP, dated on or about the date hereof;

(vi) Certificate of Formation of WJ Hillside LP certified by the Secretary of State of the State of Texas on [_____, 2021] [and all amendments thereto];

(vii) Certificate of Fact with respect to the existence of WJ Hillside LP, dated [_____, 2021];

(viii) Statement of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts, accessed [____, 2021, at __:__ _.m.], which statement indicates that, as of the date and time thereof, the right of WJ Hillside LP to transact business in Texas is "***active***"; and

(ix) Limited Partnership Agreement of WJ Hillside LP, dated April ___, 2021.

.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPENDIX D-2

LETTERHEAD OF SHUPE VENTURA, PLLC
LANDOWNER' SPECIAL COUNSEL

[_____], 2021

City of Celina
142 North Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US, LLP
2200 Ross Avenue
Suite 3600
Dallas, Texas 75201-7932

U.S. Bank National Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Messer, Fort & McDonald PLLC
6371 Preston Rd., Suite 200
Frisco, Texas 75034

$[8,300,000]
CITY OF CELINA, TEXAS,
ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

Ladies & Gentlemen:

We have acted as special counsel to WJ Hillside LP, a Texas limited partnership (the "***Landowner***") in connection with the issuance and sale by the City of Celina, Texas (the "***City***"), of $_____ City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) (the "***Bonds***"), pursuant to Indenture of Trust dated as of January 1, 2022 (the "***Indenture***"), by and between the City and U.S. Bank National Association, as trustee (the "***Trustee***"). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as "Hillside Village" (the "***Development***") located in the City.

The Bonds are being sold to FMSbonds, Inc. (the "***Underwriter***"), pursuant to that certain Bond Purchase Agreement dated [December 14, 2021] (the "***Bond Purchase Agreement***"), between the City and the Underwriter. This opinion is being delivered pursuant to Section [10(d)] of the Bond Purchase Agreement.

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Landowner, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(a) The following documents to which the Landowner is a party (collectively, the "***Reviewed Documents***"):

(1) the *Hillside Village Development Agreement*, effective as of July 13, 2021, between the City and Wynne/Jackson, Inc., a Texas corporation ("Wynne/Jackson"), as assigned to the Landowner by Wynne/Jackson by the Assignment of Development Agreement, executed on November 8, 2021, and effective as of November 27, 2021 (the "Development Agreement"); and

(2) the *PID Reimbursement Agreement Hillside Village Public Improvement District* effective December 14, 2021, between the City and the Landowner; and

(3) the *Landowner Letter of Representations* executed by the Landowner as of December 14, 2021; and

(4) the *Continuing Disclosure Agreement of Landowner* dated as of January 1, 2022, among the Landowner, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., as Dissemination Agent.

(b) The *Preliminary Limited Offering Memorandum,* dated _____, 2021, relating to the issuance of the Bonds; and

(c) The final *Limited Offering Memorandum* dated December 14, 2021, relating to the issuance of the Bonds; and

(d) Such other documents, records, agreements and certificates of the Landowner as we have deemed necessary or appropriate to render the opinions expressed below.

In rendering the opinions expressed below, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following assumptions: (a) the due authorization, execution and delivery of each of the Reviewed Documents by all parties thereto other than the Landowner; (b) the genuineness of all signatures to the Reviewed Documents; (c) the correctness and truthfulness of all the statements of fact contained in the Reviewed Documents; (d) the authenticity of the Reviewed Documents; (e) the conformity to original documents of the Reviewed Documents submitted to us as copies; and (f) the additional assumptions set forth on **Exhibit A** attached to this letter and the exclusions set forth on **Exhibit B** attached to this letter. Our opinions are limited to matters expressly stated herein and no opinion is to be inferred or may be implied beyond the matters expressly stated.

In rendering the opinions set forth below, we have also relied upon: (a) the representations and warranties contained in the Reviewed Documents; (b) the resolutions and other documents of the parties to the Reviewed Documents authorizing or approving the Reviewed Documents; (c) the Closing Certificate of the Landowner delivered pursuant to the Bond Purchase Agreement; (d) the legal opinion delivered pursuant to the Bond Purchase Agreement by Ferguson Braswell Fraser Kubasta, PC, counsel to the Landowner; and (e) the legal opinion delivered pursuant to the Bond Purchase Agreement by Messer, Fort & McDonald PLLC, special counsel to the City (collectively, the "Reliance Materials"). We have not made any independent or other investigation, review, analysis, or inquiry as to any of the facts, matters, circumstances or legal opinions or conclusions contained in the Reviewed Documents or Reliance Materials or the accuracy or completeness

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

thereof. Additionally, we have assumed that none of the Reviewed Documents or Reliance Materials contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in light of the circumstances in which they are made, not misleading. We have not made any examination of any accounting or financial matters, and we express no opinion with respect thereto.

The opinions expressed herein are subject to the correctness in understanding that no beneficiary to this opinion letter may rely on this opinion letter to the extent that such beneficiary or its counsel has actual knowledge of any applicable laws, facts, or circumstances which would make any opinion expressed herein incorrect, subject to question, or require further investigation of any laws, facts or circumstances.

Whenever our opinion or advice with respect to the existence or absence of facts is indicated to be based on our knowledge, we are referring to the actual knowledge of the Shupe Ventura, PLLC attorneys who have given substantive attention to matters concerning the Landowner during the course of our representation of the Landowner in connection with the Reviewed Documents, which knowledge has been obtained by such attorneys in their capacity as such. In particular, our response does not include matters known to any attorney of our firm in a capacity other than as special counsel to the Landowner. Further, the words "our knowledge," "our actual knowledge" and similar expressions used in this opinion letter are intended to be limited to the actual knowledge of Misty Ventura, Corey Admire, and Roxanne Sheehan of our firm who have been directly involved in representing the Landowner. We have not undertaken any independent investigation to determine the existence or absence of such facts, and no inference as to our knowledge concerning such facts should be drawn from the fact that such limited representation has been undertaken by us.

Based upon the foregoing, but subject to the assumptions, qualifications, and limitations set forth both above and below, and having due regard for such legal considerations as we deem relevant, we are of the opinion that:

1. The Reviewed Documents constitute legal, valid, and binding obligations of and are enforceable against the Landowner in accordance with their respective terms.

2. The execution, delivery, and performance by the Landowner of its obligations under the Reviewed Documents do not violate any existing laws of the State of Texas applicable to the Landowner or any ordinances of the City applicable to the Landowner.

3. No consents or approvals are required from the City, the State of Texas, or any other political subdivision or agency of the State of Texas in connection with the execution, delivery, and performance by the Landowner of its obligations under the Reviewed Documents except those consents and approvals: (i) already obtained; (ii) required or described in the express terms of the Reviewed Documents; and (iii) that are necessary for the Landowner to perform its obligations under the Reviewed Documents and are ordinarily and customarily required to develop land within the City and to operate the businesses of the Landowner that are described in the Reviewed Documents.

The foregoing opinions are, with your concurrence, predicated on, limited by and qualified in their entirety by the following:

(a) The foregoing opinions are based on and limited to the laws of the State of Texas, and we render no opinion with respect to the federal laws of the United States or to the laws of any other jurisdiction.

(b) We express no opinion with respect to the enforceability of provisions of the Reviewed Documents that relate to (i) mediation or arbitration; (ii) limitations or restrictions on, or waiver of, legal or equitable remedies; (iii) indemnity or release; (iv) limitations or restrictions on assignment or transfer of rights, interests or property; (v) the rights or obligations of third parties; (vi) evidentiary standards; (vii) waiver of rights to notice or the obligations of good faith, fair, dealing, diligence or reasonableness; (viii) self-help, subrogation, delay or omission to enforce rights or remedies, contribution or severability; (ix) the availability of specific performance, injunctive relief or any other equitable remedy (regardless of whether such question is considered in a proceeding in equity or at law); (x) fixed, stipulated or liquidated damages; (xi) the making of determinations in the sole and absolute (or similarly described) discretion of a party to the Reviewed Documents; (xii) authorizing any party to exercise any rights other than in accordance with applicable law; (xiii) liability of any party for payment of any amount payable under the Reviewed Documents to the extent such amounts (A) accrue, or are attributable to any period of time, after the termination of any of the Reviewed Documents, (B) allow any other party to recover more than the "benefit of its bargain" or (C) exceed the amount of any party's actual damages; (xiv) rendering inapplicable any otherwise applicable law (other than those laws which by their terms may be rendered inapplicable); (xv) requiring all amendments, waivers and terminations be in writing or requiring disregard of any course of dealing between the parties; (xvi) establishing any obligation of the parties as absolute or unconditional regardless of the occurrence or non-occurrence or existence or non-existence of any event or other state of facts; (xvii) obligations of the parties by reference to and/or incorporation of any provision of any agreement other than the Reviewed Documents, or that consist of or employ provisions (whether operative or definitional) contained in any such other agreement; (xviii) obligating any party to take action it has no legal right to take, or to take or not take an action if taking or failing to take the same would constitute, or aid or abet, a violation of applicable law; (xix) certain agreements of non-signatories, or obligations of signatories with respect to non-signatories or other persons or entities, whether or not signatories, not under the control of such signatories; (xx) selection of venue; (xxi) modifying the time at which any applicable statute of limitation begins to run or at which any cause of action begins to accrue; (xxii) an exemption from any sales or other taxes; (xiii) disclaiming or limiting warranties implied by or required pursuant to law; (xxiv) waiving the defense that an adequate remedy at law exists; and (xxv) waiving any suretyship defenses.

(c) The validity, binding effect, and enforceability of the Reviewed Documents may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium, liquidation, redemption, conservatorship, rearrangement, fraudulent conveyance, or other similar statutes, regulations or laws affecting creditor's rights and remedies generally; (ii) general principles of equity; (iii) judicial discretion; (iv) the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

exercise by political subdivisions or governmental authorities or corporations acting on their behalf of sovereign or governmental immunity, legislative or governmental powers, police powers, taxing powers, or rights of appropriation; and (v) applicable court decisions relating to a duty or obligation to mitigate damages.

(d) We express no opinion regarding the effect of the laws of usury or similar laws regarding interest rate limitations on the provisions of the Reviewed Documents.

(e) We express no opinion with respect to the matters described on Exhibit B attached to this letter.

(f) The opinions set forth herein are also subject to the qualification that enforceability of the Reviewed Documents may be limited by (i) the provisions of Section 130.002 of the Texas Civil Practice and Remedies Code regarding limitations on indemnifications; (ii) Section 28 of the Texas Property Code regarding prompt payment to contractors and subcontractors; (iii) Section 16.071 of the Texas Civil Practice and Remedies Code regarding the time period for a claimant to give notice of a claim for damages as a condition precedent to the right to sue on a contract; (iv) Section 16.070 of the Texas Civil Practice and Remedies Code regarding permitted contractual limitations on when a claimant may bring suit on a contract; (v) Section 38.02 of the Texas Civil Practice and Remedies Code providing for the notice time period in order for a claimant to recover attorneys' fees; (vi) the "express negligence" and "clear and conspicuous" rules adopted by the Texas Supreme Court, as applied to any indemnity or release provisions in the Reviewed Documents; (vii) Section 35.52 of the Texas Business and Commerce Code; (viii) Section 162.001 et seq. of the Texas Property Code; (ix) Section 302.002 of the Texas Finance Code; (x) Section 28.009 of the Texas Property Code; and (xi) claims of sovereign or governmental immunity by political subdivisions or governmental authorities or corporations acting on their behalf.

(g) The opinions expressed herein are based on our consideration of laws of the State of Texas which, in our experience, are normally applicable to transactions of the type described in the Reviewed Documents.

This opinion letter has been rendered solely for the benefit of the addressees named above in connection with the Bond Purchase Agreement and the transactions described therein, and may not be used, circulated, quoted, relied upon or otherwise referred to for any other purpose or by any other person without our prior written consent. A copy of this opinion letter may be delivered by the Underwriter in connection with the issuance of the Bonds, and the Underwriter may rely on the opinions expressed above. This opinion letter does not constitute a warranty or guarantee or an opinion as to matters of fact and should not be construed or relied upon as such. This opinion letter is as of the date hereof only, and we undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein.

Very truly yours,

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT A TO OPINION LETTER

ADDITIONAL ASSUMPTIONS

In addition to the assumptions contained in the letter to which this Exhibit A is attached, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following additional assumptions:

1. The legal capacity of all natural persons executing the Reviewed Documents;

2. No undue influence, duress, fraud, or deceit exists with respect to the transactions described in the Reviewed Documents, and there has not been any mutual mistake of fact or misunderstanding with respect to the same;

3. The conduct of the parties to the Reviewed Documents has complied, and will comply, with any requirement of good faith, fair dealing, and conscionability;

4. There are no agreements or understandings, written or oral, among the parties to the Reviewed Documents, and there is no usage or trade or course of prior dealing among the parties to the Reviewed Documents that would, in either case, define, supplement, or qualify the terms of the Reviewed Documents;

5. All statutes and ordinances enacted by an official legislative body were validly enacted and are constitutional, and all rules and regulations promulgated or issued by an official administrative body and not adjudicated invalid or unenforceable are valid and enforceable;

6. All parties to the Reviewed Documents have complied with all legal requirements that are applicable to them to the extent necessary to authorize such parties to enter into the Reviewed Documents and, except as to the Landowner, the Reviewed Documents are enforceable against the other parties thereto;

7. There has been no modification of any provision of the Reviewed Documents, and no waiver or release of any right or remedy thereunder;

8. All parties to the Reviewed Documents will act in accordance with, and will refrain from taking any action that is forbidden by, the terms and conditions of the Reviewed Documents;

9. All parties to the Reviewed Documents will obtain all permits and governmental approvals required in the future, and take all actions similarly required, relevant to subsequent consummation of the transactions evidenced by the Reviewed Documents or performance of the Reviewed Documents; and

10. There are no material misstatements in the legal opinions delivered pursuant to the Bond Purchase Agreement by: (i) Norton Rose Fulbright US, LLP, Bond Counsel to the City; (ii) Messer, Fort & McDonald PLLC, special counsel to the City; (iii) Orrick, Herrington & Sutcliffe LLP, counsel to the Underwriter; or (iv) Ferguson Braswell Fraser Kubasta, PC, counsel to the Landowner.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT B TO OPINION LETTER

ADDITIONAL EXCLUSIONS

None of the opinions expressed in the letter to which this Exhibit B is attached include any implied opinion unless such implied opinion is both (a) essential to the legal conclusion reached by the express opinions set forth in this letter and (b) based upon prevailing norms and expectations among experienced lawyers in the State of Texas, reasonable in the circumstances. Moreover, unless explicitly addressed in the letter to which this Exhibit B is attached, our opinions do not address any of the following legal issues or the effects thereof on the transactions evidenced by the Bond Purchase Agreement or any other documents prepared, delivered, or executed in connection with the Bonds (the "***Bond Documents***"), and we specifically express no opinion with respect to the Bond Documents related to:

1. Federal and State securities laws and regulations administered by the Securities and Exchange Commission and state "***Blue Sky***" laws and regulations.

2. The compliance or noncompliance by the Underwriter, the Trustee, the City, any party to the Bond Documents, or the purchasers of the Bonds with any federal and state laws or regulations applicable to the transactions evidenced by the Bond Documents;

3. Compliance with fiduciary duty requirements;

4. Decisions, orders, rules, policies, and regulations of any political subdivision, department, agency, organization, or entity of any kind created under or pursuant to federal law and judicial decisions to the extent they deal with any of the foregoing.

5. Title to any asset or property described or referred to in the Bond Documents or the accuracy or sufficiency of its description;

6. The creation, attachment, perfection, priority or enforcement of any lien, security interest or right of offset purported to be granted under the Bond Documents or created by operation of law;

7. The recordation or filing of any Bond Documents or related documents;

8. Federal and state environmental laws and regulations;

9. Federal and state land use and subdivision laws and regulations;

10. Federal and state tax laws and regulations;

11. Federal patent, copyright and trademark, state trademark, and other federal and state intellectual property laws and regulations;

12. Federal and state racketeering laws and regulations (e.g., RICO);

13. Federal and state health and safety laws and regulations (e.g., OSHA);

14. Federal and state labor laws and regulations;

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

15. Federal and state laws, regulations and policies concerning (i) national and local emergency, (ii) possible judicial deference to acts of sovereign states, and (iii) criminal and civil forfeiture laws;

16. Other federal and state statutes of general application to the extent they provide for criminal prosecution (e.g., mail fraud and wire fraud statutes); and

17. The Bond Purchase Agreement, Indenture, Preliminary Limited Offering Memorandum, final Limited Offering Memorandum, and any other Bond Documents.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPENDIX E

CLOSING CERTIFICATE OF LANDOWNER

WJ Hillside LP, a Texas limited partnership (the "*Landowner*"), DOES HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Limited Offering Memorandum.

1. The Landowner is a Texas limited partnership organized, validly existing and in good standing under the laws of the State of Texas.

2. Representatives of the Landowner have provided information to the City of Celina, Texas (the "*City*") and FMSbonds, Inc. (the "*Underwriter*") to be used in connection with the offering by the City of its $[PRINCIPAL] aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) (the "*Bonds*"), pursuant to the Preliminary Limited Offering Memorandum, dated [_____], 2021 (the "*Preliminary Limited Offering Memorandum*"), and Limited Offering Memorandum dated December 14, 2021 (the "*Limited Offering Memorandum*").

3. The Landowner has delivered to the Underwriter and the City true, correct, complete and fully executed copies of the Landowner's organizational documents, and such documents have not been amended or supplemented since delivery to the Underwriter and the City and are in full force and effect as of the date hereof.

4. The Landowner has delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Landowner.

5. The Landowner has executed and delivered each of the below listed documents (individually, a "*Landowner Document*" and collectively, the "*Landowner Documents*") in the capacity provided for in each such Landowner Document, and each such Landowner Document constitutes a valid and binding obligation of the Landowner, enforceable against the Landowner in accordance with its terms:

(a) the *Landowner Letter of Representations*, dated December 14, 2021;

(b) the *PID Reimbursement Agreement Hillside Village Public Improvement District* effective as of December 14, 2021, and executed and delivered by the City and the Landowner (the "*PID Reimbursement Agreement*");

(c) the *Hillside Village Development Agreement*, effective as of July 13, 2021 ("the *Development Agreement*"), between the City and Wynne/Jackson, Inc., a Texas corporation ("Wynne/Jackson"), as assigned to the Landowner by Wynne/Jackson by the Assignment of Development Agreement, executed on November 8, 2021, and effective as of November 27, 2021; and

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(d) the *Continuing Disclosure Agreement of the Landowner* with respect to the Bonds, dated as of January 1, 2022, executed and delivered by the Landowner, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure, a division of Hilltop Securities Inc., as Dissemination Agent.

6. The Landowner owned all of the Assessed Property (as defined in the Service and Assessment Plan) located in the District on the date that the Assessment Ordinance was adopted and such landowner is not an entity that may claim a homestead right under Texas law.

7. The representations and warranties of the Landowner contained in the Landowner Documents are true and correct in all material respects on and as of the date hereof.

8. The Landowner has complied in all material respects with all of the Landowner's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Landowner under the Landowner Documents on or prior to the date hereof.

9. The execution and delivery of the Landowner Documents by the Landowner does not violate any judgment, order, writ, injunction or decree binding on the Landowner or any indenture, agreement, or other instrument to which the Landowner is a party. There are no proceedings pending or threatened in writing before any court or administrative agency against the Landowner that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Landowner to perform its obligations under the Landowner Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Limited Offering Memorandum.

10. The Landowner has reviewed and approved the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the maps of the District therein and under the captions and subcaptions "PLAN OF FINANCE" (except for the information under the subcaption "— The Bonds"), "THE DEVELOPMENT" and "THE LANDOWNER AND FEE DEVELOPER" and, to the Landowner's knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Landowner and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS — Litigation – The Landowner," "CONTINUING DISCLOSURE — The Landowner" and "— The Landowner's Compliance with Prior Undertakings," "APPENDIX E-2" and "APPENDIX F" and certifies that the same does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading, as of the date of the Preliminary Limited Offering Memorandum and as of the date of the Limited Offering Memorandum; provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum.

11. To the Landowner's knowledge, the Landowner is in compliance in all material respects with all provisions of applicable law relating to the Landowner in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) to the Landowner's knowledge, there is no default of any zoning condition, land use permit or development agreement binding upon the Landowner or any portion of the Development that would materially and adversely affect the Landowner's ability to complete or cause to be

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

completed the development of the property within the District as described in the Limited Offering Memorandum; and (b) the Landowner has no reason to believe that any additional permits, consents and licenses required to complete the development of the property within the District as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

12. The Landowner is not insolvent and has not made an assignment for the benefit of creditors, filed or consented to a petition in bankruptcy, petitioned or applied (or consented to any third party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

13. The levy of Assessments on property in the District owned by the Landowner will not conflict with or constitute a breach of or default under any agreement, mortgage, deed of trust, indenture or other instrument to which the Landowner is a party or to which the Landowner or any of its property or assets is subject.

14. The Landowner is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the Landowner's ability to perform its obligations under the Landowner Documents.

15. The Landowner has no knowledge of any physical condition of the Development owned or to be developed by the Landowner that currently requires, or currently is reasonably expected to require in the process of development investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment in any material and adverse respect.

16. During the term of the PID Reimbursement Agreement and the Development Agreement, the Landowner hereby verifies that it does not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a(f), the Landowner shall repay the incentives granted herein within 120 days after the date the Landowner is notified by the City of such violation, plus interest at the rate of six percent (6%) compounded annually from the date of violation until paid. Pursuant to Section 2264.101(c), Texas Government Code, a business is not liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee of the business, or by a person with whom the business contracts.

17. To the extent the PID Reimbursement Agreement and the Development Agreement constitute a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the terms of the PID Reimbursement Agreement and the Development Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

18. The Landowner represents that, as of the date of the PID Reimbursement Agreement and the Development Agreement, to the extent the PID Reimbursement Agreement and the Development Agreement constitute governmental contracts within the meaning of Section 2252.151 of the Texas Government Code, as amended, that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,

https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or

https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law or Texas law and excludes the Landowner and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

19. As used in Paragraphs 16 through 18 above, the Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

20. To the extent the PID Reimbursement Agreement and the Development Agreement constitute contracts for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that for the purpose of the requirements under Section 2274.002 of the Texas Government Code, as amended, that the Landowner does not employ ten (10) or more full-time employees; therefore, Section 2274.002 of the Texas Government Code, as amended, does not apply to the PID Reimbursement Agreement or the Development Agreement.

[*Signature page follows.*]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Dated: _____

LANDOWNER:

WJ HILLSIDE LP,
a Texas limited partnership

By: WJ HILLSIDE GP LLC
a Texas limited liability company,
its general partner

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPENDIX F

LETTERHEAD OF INTEGRA REALTY RESOURCES – DFW

[_____], 2021

City of Celina, Texas
101 Main Street
Celina, Texas 76052

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201

U.S. Bank National Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) (the "Bonds")

Ladies and Gentlemen:

The undersigned, an authorized representative of Integra Realty Resources – DFW ("Appraiser"), the appraiser of the undeveloped property contained in Hillside Village Public Improvement District (the "District"), does hereby represent the following:

1. Appraiser has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated [_____], 2021 and the Limited Offering Memorandum for the Bonds, dated [December 14], 2021 (together, the "Limited Offering Memorandum"), relating to the issuance of the Bonds by the City of Celina, Texas, as described above. The information Appraiser provided for the Limited Offering Memorandum is the real estate appraisal of the property in the District, located in APPENDIX G to the Limited Offering Memorandum, and the description thereof, set forth under the caption "APPRAISAL — The Appraisal."

2. To the best of my professional knowledge and belief, as of the date of my appraisal report, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

3. Appraiser agrees to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of its name in the Limited Offering Memorandum for the Bonds.

4. Appraiser agrees that, to the best of its ability, it will inform you immediately should it learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about [_____], 2021) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any statement in the Appraisal materially misleading.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representations.

Sincerely yours,

INTEGRA REALTY RESOURCES – DFW

_____

By: _____

Its: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPENDIX G

LETTERHEAD OF MUNICAP, INC.

[_____], 2021

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201-2784

U.S. Bank National Association
111 Filmore Avenue East
St. Paul, Minnesota 55107

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) (the "Bonds")

Ladies and Gentlemen:

The undersigned, an authorized representative of MuniCap, Inc. ("MuniCap", "we" or "our"), consultant in connection with the creation by the City of Celina, Texas (the "City"), of Hillside Village Public Improvement District (the "District"), does hereby represent the following:

1. MuniCap has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated [_____], 2021, and the final Limited Offering Memorandum for the Bonds, dated [December 14], 2021 (together, the "Limited Offering Memorandum"), relating to the issuance of the Bonds by the City, as described above. The information MuniCap provided for the Limited Offering Memorandum is located (a) under the captions "ASSESSMENT PROCEDURES" and "THE PID ADMINISTRATOR" and (b) in the Service and Assessment Plan (the "SAP") for the City located in APPENDIX C to the Limited Offering Memorandum.

2. To our professional knowledge and belief, the portions of the Limited Offering Memorandum described above do not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

3. We agree to the inclusion of the SAP in the Limited Offering Memorandum and to the use of our name in the Limited Offering Memorandum for the Bonds.

4. We agree that, to the best of our ability, we will inform you immediately should we learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about [_____], 2021) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any such information materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representation.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Sincerely yours,

MUNICAP, INC.

By: _____

Its: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT C

CONTINUING DISCLOSURE AGREEMENT

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of January 1, 2022 (this "Disclosure Agreement") is executed and delivered by and between the City of Celina, Texas (the "Issuer"), MuniCap, Inc., (the "Administrator"), and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. (in such capacity, the "Dissemination Agent") with respect to the Issuer's "Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project)" (the "Bonds"). The Issuer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of January 1, 2022, relating to the Bonds (the "Indenture"), which apply to any capitalized term used in this Disclosure Agreement, as amended or supplemented, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Administrative Expenses" shall have the meaning assigned to such term in the Indenture.

"Administrator" shall mean an employee of the Issuer or third-party designee of the Issuer who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

"Affiliate" shall have the meaning assigned to such term in Section 22 of this Disclosure Agreement.

"Annual Financial Information" shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Installment" shall have the meaning assigned to such term in the Indenture.

"Annual Service Plan Update" shall have the meaning assigned to such term in the Indenture.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

"Assessment" shall have the meaning assigned to the term "Assessments" in the Indenture.

"Audited Financial Statements" shall mean the audited financial statements of the Issuer that have been prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer and that has been audited by an independent certified public accountant.

"Authorized Improvements" shall have the meaning assigned to such term in the Service and Assessment Plan.

"Business Day" shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Issuer or the Trustee.

"Disclosure Agreement of the Landowner" shall mean the Continuing Disclosure Agreement of the Landowner dated as of January 1, 2022 executed and delivered by the Landowner, the Administrator, and the Dissemination Agent.

"Disclosure Representative" shall mean the Director of Finance of the Issuer or his or her designee, or such other officer or employee as the Issuer, may designate in writing to the Dissemination Agent from time to time.

"Dissemination Agent" shall mean HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

"District" shall mean Hillside Village Public Improvement District.

"EMMA" shall mean the Electronic Municipal Market Access System available on the internet at http://emma.msrb.org.

"Financial Obligation" shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the Issuer's fiscal year, currently the calendar year from October 1 through September 30.

"Foreclosure Proceeds" shall have the meaning assigned to such term in the Indenture.

"Landowner" shall mean WJ Hillside LP, a Texas limited partnership, and its successors and assigns.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reporting pursuant to the Rule.

"Outstanding" shall have the meaning assigned to such term in the Indenture.

"Owner" shall have the meaning assigned to such term in the Indenture.

"Participating Underwriter" shall mean FMSbonds, Inc. and its successors and assigns.

"PID Act" means Chapter 372, Texas Local Government Code, as amended.

"Rule" shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"SEC" shall mean the United States Securities and Exchange Commission.

"Service and Assessment Plan" shall have meaning assigned to such term in the Indenture.

"Trustee" shall mean U.S. Bank National Association, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place.

SECTION 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) Commencing with the Fiscal Year ending September 30, 2022, the Issuer shall provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB (i) not later than six (6) months after the end of the Issuer's Fiscal Year, its Annual Financial Information and (ii) not later than twelve (12) months after the end of the Issuer's Fiscal Year, its Audited Financial Statements. In each case, the Annual Financial Information and the Audited Financial Statements, as applicable, may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer's Fiscal Year changes, it shall file notice of such change (including the date of the new Fiscal Year) with the MSRB prior to the next date by which the Issuer otherwise would be required to provide the Annual Financial Information or Audited Financial Statements, as applicable, pursuant to Section 4 of this Disclosure Agreement. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(b) Upon delivery by the Issuer of the Annual Financial Information or the Audited Financial Statements, as applicable, to the Dissemination Agent together, with written instructions to file such information or financial statements, as applicable, with the MSRB, the Dissemination Agent shall:

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Financial Information or the Audited Financial Statements, as applicable, on the respective dates required in subsection (a); and

(ii) file the Annual Financial Information or the Audited Financial Statements, as applicable, on the respective dates required, containing or incorporating by reference the information set forth in Section 4 hereof;

(c) If the Issuer has provided the Dissemination Agent with the completed Annual Financial Information or the Audited Financial Statements, as applicable, together with written instructions to file such financial information or financial statements with the MSRB and the Dissemination Agent has filed such financial information or financial statements with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information or the Audited Financial Statements, as applicable, has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB, which such financial information or financial statements shall include a filing receipt from the MSRB.

SECTION 4. Content and Timing of Annual Financial Information and Audited Financial Statements. The Annual Financial Information and the Audited Financial Statements shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent, the following:

(a) *Annual Financial Information*. Within six (6) months after the end of each Fiscal Year, the Annual Financial Information of the Issuer (any or all of which may be unaudited) being:

(i) Tables setting forth the following information, as of the end of such Fiscal Year:

(A) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount and principal amount remaining Outstanding;

(B) The amounts in the funds and accounts under the Indenture securing the Bonds and a description of the related investments; and

(C) The assets and liabilities of the Trust Estate.

(ii) Financial information and operating data with respect to the Issuer of the general type, in substantially similar form to that shown in the tables provided under Sections 4(a)(ii)(A) and 4(a)(ii)(B) of Exhibit B attached hereto. Such information shall be provided: (a) as of the end of the Fiscal Year (for tables in Section 4(a)(ii)(A) of Exhibit B), and (b) both as of the end of the Fiscal Year and through February 1 of the calendar year immediately succeeding such Fiscal Year (for tables in Section 4(a)(ii)(B) of Exhibit B).

(iii) Updates to the information in the Service and Assessment Plan or the Annual Service Plan Update as most recently amended or supplemented, including any changes to the methodology for levying the Assessments in the District.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

(iv) Until building permits have been issued for parcels or lots representing, in the aggregate, ninety-five percent (95%) of the total the Assessments levied within the District, the Annual Financial Information (in the Annual Service Plan Update or otherwise) shall include the number of certificates of occupancy ("COs") issued for new homes completed in the District during such Fiscal Year and the aggregate number of COs issued for new homes completed within the District since filing the initial Annual Financial Information for Fiscal Year ending September 30, 2022.

(v) If the total amount of delinquencies greater than 150 days equals or exceeds ten percent (10%) of the amount of Assessments due in any fiscal year, a list of delinquent property owners.

(vi) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer's audited financial statements during such Fiscal Year.

(b) *Audited Financial Statements*. Within twelve (12) months after the end of each Fiscal Year, the Audited Financial Statements of the Issuer, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If such audited financial statements are not complete within twelve (12) months after the end of each Fiscal Year, then the Issuer shall provide unaudited financial statements within such period and shall provide audited financial statements for the applicable Fiscal Year when and if the audit report on such statements becomes available.

See Exhibit B hereto for a form for submitting the information set forth in the preceding paragraphs. The Issuer has designated MuniCap, Inc., as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Financial Information. In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of the Annual Financial Information and Audited Financial Statements under this Section 4.

Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.

2. Non-payment related defaults, if material.

3. Unscheduled draws on debt service reserves reflecting financial difficulties.

4. Unscheduled draws on credit enhancements reflecting financial difficulties.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

5. Substitution of credit or liquidity providers, or their failure to perform.

6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.

7. Modifications to rights of Owners, if material.

8. Bond calls, if material, and tender offers.

9. Defeasances.

10. Release, substitution, or sale of property securing repayment of the Bonds, if material.

11. Rating changes.

12. Bankruptcy, insolvency, receivership or similar event of the Issuer.

13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

Any sale by the Developer of real property within the District in the ordinary course of the Developer's business will not constitute a Listed Event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018. For the avoidance of doubt, the issuance of additional bonds under the Indenture or the incurrence of additional obligations will constitute the incurrence of a material Financial Obligation for which a notice of a Listed Event in accordance with Section must be filed with the MSRB.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent, in writing, to immediately file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Additionally, the Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide Audited Financial Statements (or unaudited financial statements, if Audited Financial Statements are not available) or Annual Financial Information, as applicable, as required under this Disclosure Agreement. See Exhibit A hereto for a form for submitting "Notice to MSRB of Failure to File."

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made pursuant to Sections 4 and 5 of this Disclosure Agreement. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than three (3) Business Days after obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall file a notice of such occurrence with the MSRB no later than the Business Day immediately following the day on which it receives written instructions from the Issuer. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event but is under no obligation to investigate whether any such event has occurred. As used above, "actual knowledge" means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to bond calls only), 10, 13, 14, or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly, but in no case more than five (5) Business Days after occurrence of the event, notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator, and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent. If the Issuer discharges the Dissemination Agent, the Issuer shall use best efforts to appoint a successor Dissemination Agent within 30 days of such discharge. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. The Issuer will give prompt written notice to the Developer, or any other party responsible for providing quarterly information pursuant to the Disclosure Agreement of Developer, of any change in the identity of the Dissemination Agent under the Disclosure Agreement of Developer.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Financial Information or Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Audited Financial Statements for the fiscal year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Financial Information, Audited Financial Statements or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Financial Information, Audited Financial Statements or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and the Trustee (at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer by the Developer, and a default under the Disclosure Agreement of Developer by the Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Financial Information and the Audited Financial Statements) prepared by the Issuer pursuant to this Disclosure Agreement. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Administrative Expenses collected from the property owners in the District, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent shall not be responsible for the Issuer's failure to submit a complete Annual Financial Information or Audited Financial Statements to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by the Indenture or this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Administrative Expenses collected from the property owners in the District, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses or liabilities arising from information provided to the Administrator by third parties, or the failure of any third party to provide information to the Administrator as and when required under this Disclosure Agreement, or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, THE ADMINISTRATOR, OR THE DISSEMINATION AGENT, RESPECTIVELY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT OR THE ADMINISTRATOR IS UNDER NO OBLIGATION NOR IS IT REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessments Timeline. The basic expected timeline for the collection of Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds or any other document related to the Bonds.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer, the Administrator, or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 15. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Administrative Expenses and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Administrative Expenses component of the Annual Installments collected from the property owners in the District, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with,

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. The Dissemination Agent and the Administrator, each respectively, represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,
https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or
https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Dissemination Agent and the Administrator, each respectively, and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

SECTION 20. No Discrimination Against Fossil-Fuel Companies. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, "boycott energy companies" shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable Federal or Texas law; or (B) does business with a company described by (A) above.

SECTION 21. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, (a) 'discriminate against a firearm entity or firearm trade association' (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) 'firearm entity' means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) 'firearm trade association' means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which insures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

SECTION 22. Affiliate. As used in Sections 18 through 21, the Dissemination Agent and Administrator, each respectively, understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17.C.F.R. § 230.405, and exists to make a profit.

SECTION 23. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement.

SECTION 24. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

SECTION 25. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The Issuer, the Administrator and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

[*Signature pages follow*.]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

CITY OF CELINA, TEXAS
(as Issuer)

By: _____
Assistant City Manager

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

HTS CONTINUING DISCLOSURE SERVICES,
a division of Hilltop Securities Inc.
(as Dissemination Agent)

By: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

MUNICAP, INC.,
(as Administrator)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT A

NOTICE TO MSRB OF FAILURE TO FILE [ANNUAL FINANCIAL INFORMATION] [AUDITED FINANCIAL STATEMENTS]

Name of Issuer:	City of Celina, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project)
Date of Delivery	_____, 20__
CUSIP Nos:	[Insert CUSIP Nos]

NOTICE IS HEREBY GIVEN that the City of Celina, Texas, has not provided [an Annual Financial Information] [Audited Financial Statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement of Issuer dated as of January 1, 2022, between the Issuer, MuniCap, Inc., as Administrator and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent. The Issuer anticipates that [the Annual Financial] [Audited Financial Statements] will be filed by _____.

Dated: _____

HTS Continuing Disclosure Services, a division of
Hilltop Securities Inc.,
on behalf of the City of Celina, Texas
(solely in its capacity as Dissemination Agent)

By: _____

Title: _____

cc: City of Celina, Texas

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT B

CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(HILLSIDE VILLAGE PUBLIC IMPROVEMENT DISTRICT PROJECT)

ANNUAL FINANCIAL INFORMATION*

Delivery Date: _____, 20___

CUSIP Nos: [Insert CUSIP Nos]

DISSEMINATION AGENT

Name: _____
Address: _____
City: _____
Telephone: _____
Contact Person _____

Section 4(a)(i)(A)

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

Section 4(a)(i)(B)

INVESTMENTS

Fund/Account Name	Investment Description	Par Value	Book Value	Market Value

* Excluding Audited Financial Statements of the Issuer

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Section 4(a)(i)(A)

ASSETS AND LIABILITIES OF PLEDGED TRUST ESTATE

ASSETS

Bonds (Principal Balance)	_____
Funds and Accounts [list]	_____
TOTAL ASSETS	_____

LIABILITIES

Outstanding Bond Principal	_____
Outstanding Program Expenses (if any)	_____
TOTAL LIABILITIES	_____

EQUITY

Assets Less Liabilities	_____
Parity Ratio	_____

Form of Accounting ☐ Cash ☐ Accrual ☐ Modified Accrual

Section 4(a)(ii)(A)

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL YEAR

Debt Service Requirements on the Bonds

Year Ending (September 30)	Principal	Interest	Total

Top Assessment Payers[(1)]

Property Owner	No. of Parcels/Lots	Percentage of Parcels/Lots	Outstanding Assessments	Percentage of Total Assessments

[(1)] Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of the District

The [YEAR] certified total assessed value for the land in the District is approximately $[AMOUNT] according to the Collin Central Appraisal District.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Section 4(a)(ii)(B)

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL YEAR AND AS OF FEBRUARY 1 OF THE NEXT SUCCEEDING YEAR

Foreclosure History Related to the Assessments

Time Period	Parcels in Foreclosure Proceedings	Delinquent Assessment Amount in Foreclosure Proceedings	Foreclosure Sales	Foreclosure Proceeds Received
[FISCAL YEAR END]		$		$
[FEB. 1 OF CURRENT YEAR][1]		$		$

[1] As of February 1, 20__.

Collection and Delinquency History of Assessments

Time Period	Total Assessment Levied	Parcels Levied[1]	Delinquent Amount as of 2/1	Delinquent % as of 2/1	Delinquent Amount as of 8/1	Delinquent % as of 8/1	Total Assessments Collected[2]
[FISCAL YEAR END]	$		$	%	$	%	$
[FEB 1. OF CURRENT YEAR][3]	$		$	%	N/A	N/A	$

[1] Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

[2] [Does/does not] include interest and penalties.

[3] Collected as of February 1, 20__.

History of Prepayment of Assessments

Time Period	Number of Prepayments	Amount of Prepayments	Bond Call Date	Amount of Bonds Redeemed
[FISCAL YEAR END]		$		$
[FEB. 1 OF CURRENT YEAR][1]		$		$

[1] As of February 1, 20__.

ITEMS REQUIRED BY SECTION 4(a)(iii) - (vi)

[Insert a line item for each applicable listing]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT C

BASIC TIMELINE FOR ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES[1]

Date	Delinquency Clock (Days)	Activity
January 31		Assessments are due.
February 1	1	Assessments delinquent if not received. Upon receipt but no later than February 15, Issuer forwards payment to Trustee for all collections received, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. **If there is to be a shortfall of any Annual Installments due to be paid that Fiscal Year, the Dissemination Agent should be immediately notified in writing**. Issuer and/or Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September.
March 1	28/29	Issuer and/or Administrator should be aware of actual and specific delinquencies. Trustee pays bond interest payments to Owners. Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.

[1] Illustrates anticipated dates and procedures for pursuing the collection of delinquent Assessments, which dates and procedures shall be in accordance with Chapters 31, 32, 33 and 34, Texas Tax Code, as amended (the "Code"), and the County Tax/Assessor Collector's procedures, and are subject to adjustment by the Issuer. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

April 1	**59/60**	At this point, if total delinquencies are under 5% and if there is adequate funding for September payments, no further action is anticipated for collection of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure delinquency. **For properties delinquent by more than one year or if the delinquency exceeds $10,000 the matter will be referred for commencement of foreclosure, in accordance with the County Tax/Assessor Collector's procedures.** **If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account of the Bond Fund such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties, in accordance with the County Tax/Assessor Collector's procedures.**
July 1	**152/153**	Issuer, or the Administrator on behalf of the Issuer, determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments, in accordance with the County Tax/Assessor Collector's procedures. **Issuer and/or Administrator to notify Dissemination Agent in writing for disclosure to MSRB of all delinquencies.** **Preliminary Foreclosure activity commences, and Issuer to notify Dissemination Agent in writing of the commencement of preliminary foreclosure activity.** If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer. If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and if instructed by the Owners under Section 11.2 of the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

		Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.
August 15	197/198	The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those Owners who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198).
		Foreclosure action to be filed with the court.
		Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing. Dissemination Agent notifies Owners.
		If Owners and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

A committee of not less than 25% of the Owners may request a meeting with the City Manager or Director of Finance to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day 30 if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed 5%, Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Special Assessments.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT D

REIMBURSEMENT AGREEMENT

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

PID Reimbursement Agreement
Hillside Village Public Improvement District

This PID Reimbursement Agreement (this "Agreement") is entered into by WJ Hillside LP (the "Developer") and the City of Celina, Texas (the "City"), to be effective December 14, 2021, (the "Effective Date"). The Developer and the City are individually referred to as a "Party" and collectively as the "Parties."

SECTION 1. RECITALS

1.1 WHEREAS**,** capitalized terms used in this Agreement shall have the meanings given to them in Section 2;

1.2 WHEREAS, unless otherwise defined: (1) all references to "sections" shall mean sections of this Agreement; (2) all references to "exhibits" shall mean exhibits to this Agreement which are incorporated as part of this Agreement for all purposes; and (3) all references to "ordinances" or "resolutions" shall mean ordinances or resolutions adopted by the City Council;

1.3 WHEREAS, the Developer is a Texas limited partnership;

1.4 WHEREAS, the City is a Texas home-rule municipality;

1.5 WHEREAS, on November 9, 2021, the City Council passed and approved the PID Creation Resolution authorizing the creation of the PID pursuant to the Act, covering approximately 71.336 contiguous acres within the City's corporate limits, which land is described in the PID Creation Resolution;

1.6 WHEREAS, on December 14, 2021, the City Council passed and approved an Assessment Ordinance;

1.7 WHEREAS, the Assessment Ordinance approves the SAP;

1.8 WHEREAS, the SAP identifies Authorized Improvements to be designed, constructed, and installed by or at the direction of the Parties that confer a special benefit on the Assessed Property;

1.9 WHEREAS, the SAP sets forth the Actual Costs of the Authorized Improvements;

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

1.10 WHEREAS, the SAP determines and apportions the Actual Costs of the Authorized Improvements to the Assessed Property, which Actual Costs represent the special benefit that the Authorized Improvements confer upon the Assessed Property as required by the Act;

1.11 WHEREAS, in the Assessment Ordinance the City levied the Actual Costs of the Authorized Improvements as Assessments against the Assessed Property in the amounts set forth on the Assessment Roll(s);

1.12 WHEREAS, Assessments, including the Annual Installments thereof, are or will be due and payable as described in the SAP;

1.13 WHEREAS, Assessments, including the Annual Installments thereof, shall be billed and collected by the City or its designee;

1.14 WHEREAS, Assessment Revenue from the collection of Assessments, including the Annual Installments thereof, shall be deposited (1) as provided in the applicable Indenture if PID Bonds secured by such Assessments are issued, or (2) into the PID Reimbursement Fund if no such PID Bonds are issued or none of such PID Bonds remain outstanding;

1.15 WHEREAS, Bond Proceeds shall be deposited as provided in the applicable Indenture;

1.16 WHEREAS, a PID Project Fund related to PID Bonds shall only be used in the manner set forth in the applicable Indenture;

1.17 WHEREAS, this Agreement is a "reimbursement agreement" authorized by Section 372.023(d)(1) of the Act;

1.18 WHEREAS, the foregoing RECITALS: (1) are part of this Agreement for all purposes; (2) are true and correct; and (3) each Party has relied upon such Recitals in entering into this Agreement; and

1.19 WHEREAS, all resolutions and ordinances referenced in this Agreement (e.g., the PID Creation Resolution and Assessment Ordinance), together with all other documents referenced in this Agreement (e.g., the SAP and each Indenture), are incorporated as part of this Agreement for all purposes as if such resolutions, ordinances, and other documents were set forth in their entirety in or as exhibits to this Agreement.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

NOW THEREFORE, for and in consideration of the mutual obligations of the Parties set forth in this Agreement, the Parties agree as follows:

SECTION 2. DEFINITIONS

2.1 "Act" is defined as Chapter 372, Texas Local Government Code, as amended.

2.2 "Actual Costs" are defined in the SAP.

2.3 "Administrator" is defined in the SAP.

2.4 "Agreement" is defined in the introductory paragraph.

2.5 "Annual Collection Costs" are defined in the SAP.

2.6 "Annual Installment" is defined in the SAP.

2.7 "Applicable Laws" means the Act and all other laws or statutes, rules, or regulations of the State of Texas or the United States, as the same may be amended, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

2.8 "Assessed Property" is defined in the SAP.

2.9 "Assessment" is defined in the SAP.

2.10 "Assessment Ordinance" is defined in the SAP.

2.11 "Assessment Revenue" means the revenues actually received by or on behalf of the City from the collection of Assessments, including Prepayments, Annual Installments, and foreclosure proceeds.

2.12 "Assessment Roll" is defined in the SAP.

2.13 "Authorized Improvements" are defined in the SAP.

2.14 "Bond Proceeds" mean the proceeds derived from the issuance and sale of PID Bonds that are deposited and made available to pay Actual Costs in accordance with the applicable Indenture.

2.15 "Certificate for Payment" means a certificate (substantially in the form of Exhibit A or as otherwise approved by the Developer and the City Representative) executed by a representative of the Developer and approved by a City Representative, delivered to a City Representative (and/or, if applicable, to the trustee named in any applicable Indenture), specifying the work performed and the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

amount charged (including materials and labor costs) for Actual Costs, and requesting payment of such amount from the appropriate fund or funds. Each certificate shall include supporting documentation in the standard form for City construction projects and evidence that each Authorized Improvement (or its completed segment) covered by the certificate has been inspected by the City.

2.16 "City" is defined in the introductory paragraph.

2.17 "City Council" means the governing body of the City.

2.18 "City Representative" means any person authorized by the City Council to undertake the actions referenced herein.

2.19 "Closing Disbursement Request" means a request in the form of Exhibit B or as otherwise approved by the Parties.

2.20 "Default" is defined in Section 4.8.1.

2.21 "Delinquent Collection Costs" are defined in the SAP.

2.22 "Developer" is defined in the introductory paragraph.

2.23 "Developer Advances" means advances made by the Developer to pay Actual Costs.

2.24 "Development Agreement" is defined in the SAP.

2.25 "Effective Date" is defined in the introductory paragraph.

2.26 "Failure" is defined in Section 4.8.1.

2.27 "Indenture" means the applicable trust indenture pursuant to which PID Bonds are issued.

2.28 "Maturity Date" is the date one year after the last Annual Installment is collected.

2.29 "Party" and "Parties" are defined in the introductory paragraph.

2.30 "PID" is defined as the Hillside Village Public Improvement District, created by the PID Creation Resolution.

2.31 "PID Bonds" are defined in the SAP.

2.32 "PID Creation Resolution" is defined as Resolution No. [_____] passed and approved by the City Council on November 9, 2021.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

2.33 "PID Pledged Revenue Fund" means, collectively, the fund established by the City under the applicable Indenture (and segregated from all other funds of the City) into which the City deposits Assessment Revenue in accordance with each applicable Indenture related to a series of PID Bonds issued and still outstanding.

2.34 "PID Project Fund" means, collectively, the fund, including all accounts created within such fund, established by the City under the applicable Indenture (and segregated from all other funds of the City) into which the City deposits Bond Proceeds in the amounts and as described in the applicable Indenture.

2.35 "PID Reimbursement Fund" means the fund established by the City under this Agreement (and segregated from all other funds of the City) into which the City deposits Assessment Revenue if not deposited into the PID Pledged Revenue Fund.

2.36 "Prepayment" is defined in the SAP.

2.37 "Reimbursement Agreement Balance" is defined in Section 3.3.

2.38 "SAP" is defined as the *Hillside Village Public Improvement District Service and Assessment Plan* approved as part of the Assessment Ordinance on December 14, 2021, as the same may be updated or amended by City Council action in accordance with the Act.

2.39 "Transfer" and "Transferee" are defined in Section 4.11.

SECTION 3. FUNDING AUTHORIZED IMPROVEMENTS

3.1 Fund Deposits. Until PID Bonds are issued, the City shall bill, collect, and immediately deposit into the PID Reimbursement Fund all Assessment Revenue consisting of: (1) revenue collected from the payment of Assessments (including pre-payments and amounts received from the foreclosure of liens but excluding costs and expenses related to collection); and (2) revenue collected from the payment of Annual Installments (excluding Annual Collection Costs and Delinquent Collection Costs). Once PID Bonds are issued, the City shall bill, collect, and immediately deposit all Assessment Revenue securing such series of PID Bonds in the manner set forth in the applicable Indenture; and, if applicable, the City will continue to deposit all Assessment Revenue not securing a series of PID Bonds into the PID Reimbursement Fund. The City shall also deposit Bond Proceeds and any other funds authorized or required by the applicable Indenture in the manner set forth in the applicable Indenture. Annual Installments shall be billed and collected by the City (or by any person, entity, or

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

governmental agency permitted by law) in the same manner and at the same time as City ad valorem taxes are billed and collected. Funds in the PID Project Fund shall only be used in accordance with the applicable Indenture. Funds in the PID Reimbursement Fund shall only be used to pay Actual Costs of the Authorized Improvements or all or any portion of the Reimbursement Agreement Balance in accordance with this Agreement. Notwithstanding any other provision in this Agreement, the Actual Costs of Authorized Improvements within each phase or "Improvement Area" shall be paid from the Assessment Revenue collected solely from Assessments levied on the property within such phase or "Improvement Area" benefitting from such Authorized Improvements. The City will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens related to such Assessments to be enforced continuously, in the manner and to the maximum extent permitted by the Applicable Laws, and, to the extent permitted by Applicable Laws, to cause no reduction, abatement or exemption in the Assessments for so long as any PID Bonds are outstanding or a Reimbursement Agreement Balance remains outstanding. The City shall determine or cause to be determined, no later than February 15 of each year whether any Annual Installment is delinquent and if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action to foreclose the currently delinquent Annual Installment; provided, however, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessment or the corresponding Assessed Property or to use any City funds, revenue, taxes, income, or property other than moneys collected from the Assessments. Once PID Bonds are issued, the applicable Indenture shall control in the event of any conflicts with this Agreement.

3.2 Payment of Actual Costs. If PID Bonds are not issued (or prior to such issuance) to pay Actual Costs of Authorized Improvements, the Developer may elect to make Developer Advances to pay Actual Costs. If PID Bonds are issued, the Bond Proceeds shall be used in the manner provided in the applicable Indenture; and, except as may be required under the Development Agreement and/or an applicable Indenture, the Developer shall have no obligation to make Developer Advances for the related Authorized Improvements, unless the Bond Proceeds, together with any other funds in the PID Project Fund or PID Reimbursement Fund, are insufficient to pay the Actual Costs of such Authorized Improvements, in which case the Developer shall make Developer Advances to pay the deficit. If Developer Advances are required in connection with the issuance of a series of PID Bonds, then such

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Developer Advances may be reduced by the amount of payments of Actual Costs of the Authorized Improvements (or portions thereof) to be financed by such PID Bonds that the Developer has previously paid if (i) the Developer submits to the City all information related to such costs that would be required by a Closing Disbursement Request at least five (5) days prior to the scheduled closing date of such PID Bonds, and (ii) the City approves such Actual Costs in writing. The Developer shall also make Developer Advances to pay for cost overruns (after applying cost savings). The lack of Bond Proceeds or other funds in the PID Project Fund shall not diminish the obligation of the Developer to pay Actual Costs of the Authorized Improvements.

3.3 Payment of Reimbursement Agreement Balance. The City agrees to pay to the Developer, and the Developer shall be entitled to receive payments from the City, until the Maturity Date, for amounts shown on each Certificate for Payment (which amounts include all Actual Costs paid by or at the direction of the Developer) plus: (1) simple interest on the unpaid principal balance at the rate of five percent (5%) above the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index reported in the month before the date the obligation was incurred (which date is the same as the approval by the City of the Assessment Ordinance levying the Assessments from which the Reimbursement Agreement Balance, or a portion thereof, shall be paid) for years one through five beginning on the date each Certificate for Payment is delivered to the City Representative; and (2) simple interest on the unpaid principal balance at the rate of two percent (2%) above the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index reported in the month before the date the obligation was incurred (which date is the same as the approval by the City of the Assessment Ordinance levying the Assessments from which the Reimbursement Agreement Balance, or a portion thereof, shall be paid) for years six through thirty-five thereafter (the unpaid principal balance, together with accrued but unpaid interest, owed the Developer for all Certificates for Payment is referred to as the "Reimbursement Agreement Balance"); provided, however, upon the issuance of PID Bonds, the interest rate due and unpaid on amounts shown on each Certificate for Payment to be paid to the Developer shall be the same as the interest rate on such PID Bonds issued to finance the costs of the Authorized Improvements for which the Certificate for Payment was filed. The interest rates set forth in this section have been approved by the City Council and are authorized by the Act. The Reimbursement Agreement Balance is payable solely from the PID Reimbursement Fund or from Bond Proceeds; and, no other City funds, revenue, taxes, income, or property shall be used even if the Reimbursement Agreement Balance is not paid in full by the Maturity Date. Payments

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

made from Bond Proceeds shall be made in the manner set forth in the applicable Indenture. So long as no PID Bonds are issued, the City shall make a payment to the Developer from the PID Reimbursement Fund for the Reimbursement Agreement Balance at least annually, and no later than 60 days after the date payment of the Annual Installments are due and payable to the City. In the event that a Prepayment of an Assessment is made, the City shall remit payment to the Developer of an amount of the Reimbursement Agreement Balance then due and payable not to exceed the Assessment Revenue related to such Prepayment from the Assessment Revenue deposited into the PID Reimbursement Fund within 60 days after the Prepayment is made. Payments made from the PID Reimbursement Fund toward any outstanding Reimbursement Agreement Balance, shall first be applied to unpaid interest on such Reimbursement Agreement Balance owed to the Developer, and second to unpaid principal of the Reimbursement Agreement Balance owed to the Developer. Each payment from the PID Reimbursement Fund shall be accompanied by an accounting that certifies the Reimbursement Agreement Balance as of the date of the payment and that itemizes all deposits to and disbursements from the fund since the last payment. If there is a dispute over the amount of any payment, the City shall nevertheless pay the undisputed amount, and the Parties shall use all reasonable efforts to resolve the disputed amount before the next payment is made; however, if the Parties are unable to resolve the disputed amount, then the City's determination of the disputed amount (as approved by the City Council) shall control.

3.4 PID Bonds. The City, in its sole, legislative discretion, may issue PID Bonds, in one or more series, when and if the City Council determines it is financially feasible for the purposes of: (1) paying all or a portion of the Reimbursement Agreement Balance; or (2) paying directly Actual Costs of Authorized Improvements. PID Bonds issued for such purpose will be secured by and paid solely as authorized by the applicable Indenture. Upon the issuance of PID Bonds for such purpose and for so long as PID Bonds remain outstanding, the Developer's right to receive payments each year in accordance with Section 3.3 shall be subordinate to the deposits required under the applicable Indenture related to any outstanding PID Bonds and the Developer shall be entitled to receive funds pursuant to the flow of funds provisions of such Indenture. The failure of the City to issue PID Bonds shall not constitute a "Failure" by the City or otherwise result in a "Default" by the City. Upon the issuance of the PID Bonds, the Developer has a duty to construct those Authorized Improvements as described in the SAP and the Development Agreement. The Developer shall not be relieved of its duty to construct or cause to be constructed such improvements even if there are insufficient funds in the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

PID Project Fund to pay the Actual Costs. This Agreement shall apply to all of the PID Bonds issued by the City whether in one or more series, and no additional reimbursement agreement shall be required for future series of PID Bonds.

3.5 Disbursements and Transfers at and after Bond Closing. The City and the Developer agree that from the proceeds of the PID Bonds, and upon the presentation of evidence satisfactory to the City Representative, the City will cause the trustee under the applicable Indenture to pay at closing of the PID Bonds approved amounts from the appropriate account to the persons entitled to payment for costs of issuance and payment of costs incurred in the establishment, administration, and operation of the PID and any other eligible items expended by the Developer and the City as of the time of the delivery of the PID Bonds as described in the SAP. In order to receive disbursement, the Developer shall execute a Closing Disbursement Request to be delivered to the City at least five (5) days prior to the scheduled closing date of such PID Bonds for payment in accordance with the provisions of the Indenture. In order to receive additional disbursements from the applicable fund under an Indenture, the Developer shall execute a Certificate for Payment, no more frequently than monthly, to be delivered to the City for payment in accordance with the provisions of the applicable Indenture and this Agreement. Upon receipt of a Certificate for Payment (along with all accompanying documentation required by the City) from the Developer, the City shall conduct a review in order to confirm that such request is complete, to confirm that the work for which payment is requested was performed in accordance with all Applicable Laws and applicable plans therefore and with the terms of this Agreement and any other agreement between the parties related to property in the PID, and to verify and approve the Actual Costs of such work specified in such Certificate for Payment. The City shall also conduct such review as is required in its discretion to confirm the matters certified in the Certificate for Payment. The Developer agrees to cooperate with the City in conducting each such review and to provide the City with such additional information and documentation as is reasonably necessary for the City to conclude each such review. The Developer further agrees that if the City provides to the Developer a sales tax exemption certificate then sales tax will not be approved for payment under a Certification for Payment. Within ten (10) business days following receipt of any Certificate for Payment, the City shall either: (1) approve the Certificate for Payment and forward it to the trustee for payment, or (2) provide the Developer with written notification of disapproval of all or part of a Certificate for Payment, specifying the basis for any such disapproval. Any disputes shall be resolved as required by Section 3.3 herein. The City shall deliver the approved or partially approved

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Certificate for Payment to the trustee for payment, and the trustee shall make the disbursements as quickly as practicable thereafter.

3.6 Obligations Limited. The obligations of the City under this Agreement shall not, under any circumstances, give rise to or create a charge against the general credit or taxing power of the City or a debt or other obligation of the City payable from any source other than the PID Reimbursement Fund, the PID Pledged Revenue Fund, or the PID Project Fund. Unless approved by the City, no other City funds, revenues, taxes, or income of any kind shall be used to pay: (1) the Actual Costs of the Authorized Improvements; (2) the Reimbursement Agreement Balance even if the Reimbursement Agreement Balance is not paid in full on or before the Maturity Date; or (3) debt service on any PID Bonds. None of the City or any of its elected or appointed officials or any of its officers, employees, consultants or representatives shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of this Agreement or their acts or omissions under this Agreement.

3.7 Obligation to Pay. Subject to the provisions of Section 3.3 and 3.6, if the Developer is in substantial compliance with its obligations under the Development Agreement, then following the inspection and approval of any portion of Authorized Improvements for which Developer seeks reimbursement of the Actual Costs by submission of a Certificate for Payment or City approval of a Closing Disbursement Request, the obligations of the City under this Agreement to pay disbursements (whether to the Developer or to any person designated by the Developer) identified in any Closing Disbursement Request or in any Certificate for Payment and to pay debt service on PID Bonds are unconditional AND NOT subject to any defenses or rights of offset except as may be provided in any Indenture.

3.8 City Delegation of Authority. All Authorized Improvements shall be constructed by or at the direction of the Developer in accordance with the plans, the Development Agreement, and in accordance with this Agreement and any other agreement between the parties related to property in the PID. The Developer shall perform, or cause to be performed, all of its obligations and shall conduct, or cause to be conducted, all operations with respect to the construction of Authorized Improvements in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

practices appropriate to the activities undertaken. The Developer has sole responsibility of ensuring that all Authorized Improvements are constructed in accordance with the Development Agreement and in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken. The Developer shall employ at all times adequate staff or consultants with the requisite experience necessary to administer and coordinate all work related to the design, engineering, acquisition, construction and installation of all Authorized Improvements to be acquired and accepted by the City from the Developer. If any Authorized Improvements are or will be on land owned by the City, the City hereby grants to the Developer a license to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance) of the Authorized Improvements. Inspection and acceptance of Authorized Improvements will be in accordance with applicable City ordinances and regulations.

3.9 Security for Authorized Improvements. Prior to completion and conveyance to the City of any Authorized Improvements, the Developer shall cause to be provided to the City a maintenance bond in the amount required by the City's subdivision regulations for applicable Authorized Improvements, which maintenance bond shall be for a term of two years from the date of final acceptance of the applicable Authorized Improvements. Any surety company through which a bond is written shall be a surety company duly authorized to do business in the State of Texas, provided that legal counsel for the City has the right to reject any surety company regardless of such company's authorization to do business in Texas. Nothing in this Agreement shall be deemed to prohibit the Developer or the City from contesting in good faith the validity or amount of any mechanics or materialman's lien and/or judgment nor limit the remedies available to the Developer or the City with respect thereto so long as such delay in performance shall not subject the Authorized Improvements to foreclosure, forfeiture, or sale. In the event that any such lien and/or judgment with respect to the Authorized Improvements is contested, the Developer shall be required to post or cause the delivery of a surety bond or letter of credit, whichever is preferred by the City, in an amount reasonably determined by the City, not to exceed 120 percent of the disputed amount.

3.10 Ownership and Transfer of Authorized Improvements. The Developer shall furnish to the City a commitment for title insurance (a "Commitment") for land related to the Authorized Improvements to be acquired and accepted by the City from the Developer and not previously dedicated or otherwise

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conveyed to the City. The Commitment shall be made available for City review and approval at least fifteen (15) business days prior to the scheduled transfer of title. The City shall approve the Commitment unless it reveals a matter which, in the reasonable judgment of the City, would materially affect the City's use and enjoyment of the Authorized Improvements. If the City objects to any Commitment, the City shall not be obligated to accept title to the applicable Authorized Improvements until the Developer has cured the objections to the reasonable satisfaction of the City. Conveyance of the Authorized Improvements shall be by final plat, or other instrument of conveyance to be filed in the land records that may be approved by the City, in its sole discretion.

SECTION 4. ADDITIONAL PROVISIONS

4.1 Term. The term of this Agreement shall begin on the Effective Date and shall continue until the earlier to occur of the Maturity Date or the date on which the Reimbursement Agreement Balance is paid in full.

4.2 No Competitive Bidding. Construction of the Authorized Improvements shall not require competitive bidding pursuant to Section 252.022(a) (9) of the Texas Local Government Code, as amended. All plans and specifications, but not construction contracts, shall be reviewed and approved, in writing, by the City prior to Developer selecting the contractor. The City shall have the right to examine and approve the contractor selected by the Developer prior to executing a construction contract with the contractor, which approval shall not be unreasonably delayed or withheld.

4.3 Independent Contractor. In performing this Agreement, the Developer is an independent contractor and not the agent or employee of the City.

4.4 Audit. The City Representative shall have the right, during normal business hours and upon five (5) business days' prior written notice to the Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer with respect to any of the Authorized Improvements. For a period of two years after completion of the Authorized Improvements, the Developer shall maintain proper books of record and account for the construction of the Authorized Improvements and all costs related thereto. Such accounting books shall be maintained in accordance with customary real estate accounting principles. The Developer shall have the right, during normal business hours, to review all records and accounts pertaining to the Assessments upon written request to the City. The City shall provide the Developer an

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opportunity to inspect such books and records relating to the Assessments during the City's regular business hours and on a mutually agreeable date no later than ten (10) business days after the City receives such written request. The City shall keep and maintain a proper and complete system of records and accounts pertaining to the Assessments for so long as PID Bonds remain outstanding or Reimbursement Agreement Balance remains unpaid.

4.5 Developer's Right to Protest Ad Valorem Taxes. Nothing in this Agreement shall be construed to limit or restrict Developer's right to protest ad valorem taxes. The Developer's decision to protest ad valorem taxes on Assessed Property does not constitute a Default under this Agreement.

4.6 PID Administration and Collection of Assessments. If the City designates an administrator who shall have the responsibilities provided in the SAP related to the duties and responsibilities of the administration of the PID, the City shall provide the Developer with a copy of the agreement between the City and the administrator. If the City contracts with a third-party for the collection of Annual Installments of the Assessments, the City shall provide the Developer with a copy of such agreement. For so long as PID Bonds remain outstanding or the Reimbursement Agreement Balance remains unpaid, the City shall notify the Developer of any change of administrator or third-party collection of the Assessments.

4.7 Representations and Warranties.

4.7.1 The Developer represents and warrants to the City that: (1) the Developer has the authority to enter into and perform its obligations under this Agreement; (2) the Developer has the financial resources, or the ability to collect sufficient financial resources, to meet its obligations under this Agreement; (3) the person executing this Agreement on behalf of the Developer has been duly authorized to do so; (4) this Agreement is binding upon the Developer in accordance with its terms; and (5) the execution of this Agreement and the performance by the Developer of its obligations under this Agreement do not constitute a breach or event of default by the Developer under any other agreement, instrument, or order to which the Developer is a party or by which the Developer is bound.

4.7.2 The City represents and warrants to the Developer that: (1) the City has the authority to enter into and perform its obligations under this Agreement; (2) the person executing this Agreement on behalf of the City has been duly authorized to do so; (3) this Agreement is binding upon the City in accordance with its terms; and (4) the execution of this

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Agreement and the performance by the City of its obligations under this Agreement do not constitute a breach or event of default by the City under any other agreement, instrument, or order to which the City is a party or by which the City is bound.

4.8 Default/Remedies.

4.8.1 If either Party fails to perform an obligation imposed on such Party by this Agreement (a "Failure") and such Failure is not cured after notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a "Default." If a Failure is monetary, the non-performing Party shall have ten (10) days within which to cure. If the Failure is non-monetary, the non-performing Party shall have thirty (30) days within which to cure.

4.8.2 If the Developer is in Default, the City shall have available all remedies at law or in equity; provided no default by the Developer shall entitle the City to terminate this Agreement or to withhold payments to the Developer from the PID Reimbursement Fund or the PID Pledged Revenue Fund or the PID Project Fund in accordance with this Agreement and the Indenture.

4.8.3 If the City is in Default, the Developer shall have available all remedies at law or in equity; provided, however, no Default by the City shall entitle the Developer to terminate this Agreement.

4.8.4 The City shall give notice of any alleged Failure by the Developer to each Transferee identified in any notice from the Developer, and such Transferees shall have the right, but not the obligation, to cure the alleged Failure within the same cure periods that are provided to the Developer. The election by a Transferee to cure a Failure by the Developer shall constitute a cure by the Developer but shall not obligate the Transferee to be bound by this Agreement unless the Transferee agrees in writing to be bound.

4.9 Remedies Outside the Agreement. Nothing in this Agreement constitutes a waiver by the City of any remedy the City may have outside this Agreement against the Developer, any Transferee, or any other person or entity involved in the design, construction, or installation of the Authorized Improvements. The obligations of the Developer hereunder shall be those of a party hereto and not as an owner of property in the PID. Nothing herein shall be construed as affecting the City's or the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Developer's rights or duties to perform their respective obligations under other agreements, use regulations, or subdivision requirements relating to the development property in the PID.

4.10 Estoppel Certificate. From time to time upon written request of the Developer, the City Manager will execute a written estoppel certificate (1) identifying any obligations of the Developer under this Agreement that are in default or, with the giving of notice or passage of time, would be in default; or (2) stating, to the extent true, that to the best knowledge and belief of the City, the Developer is in compliance with its duties and obligations under this Agreement.

4.11 Transfers. The Developer has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part without the consent of (but with notice to) the City, the Developer's right, title, or interest to payments under this Agreement (but not performance obligations) including, but not limited to, any right, title, or interest of the Developer in and to payments of the Reimbursement Agreement Balance, whether such payments are from the PID Reimbursement Fund or the PID Pledged Revenue Fund in accordance with Section 3.3 or from Bond Proceeds (any of the foregoing, a "Transfer," and the person or entity to whom the transfer is made, a "Transferee"). Notwithstanding the foregoing, no Transfer shall be effective until notice of the Transfer is given to the City. The City may rely on notice of a Transfer received from the Developer without obligation to investigate or confirm the validity of the Transfer. The Developer waives all rights or claims against the City for any funds paid to a third party as a result of a Transfer for which the City received notice.

4.12 Applicable Law; Venue. This Agreement is being executed and delivered and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply, the substantive laws of the State of Texas shall govern the interpretation and enforcement of this Agreement. In the event of a dispute involving this Agreement, venue shall lie in any court of competent jurisdiction in Collin County, Texas.

4.13 Notice. Any notice referenced in this Agreement must be in writing and shall be deemed given at the addresses shown below: (1) when delivered by a nationally recognized delivery service such as FedEx or UPS with evidence of delivery signed by any person at the delivery address regardless of whether such person is the named addressee; or (2) 72 hours after deposited with the United States Postal Service, Certified Mail, Return Receipt Requested.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

To the City:	Attn: City Manager City of Celina 142 N. Ohio Street Celina, Texas 75009 TEL: (972) 382-2682 FAX: (972) 382-3736
With a copy to:	Attn: Julie Fort Messer, Fort & McDonald PLLC 6371 Preston Road Ste. 200 Frisco, Texas 75034 E-mail: julie@txmunicipallaw.com TEL: (972) 668-6400 FAX: (972) 668-6414
To the Developer:	Attn: Frank Murphy WJ Hillside LP 600 N Pearl, Suite 650, Suite 149 Dallas, Texas 75201 E-mail: fmurphy@wynnejackson.com TEL: (214) 880-8792
With a copy to:	Attn: Misty Ventura Shupe Ventura, PLLC 9406 Biscayne Blvd. Dallas, Texas 75218 E-mail:misty.ventura@svlandlaw.com TEL: (214) 328-1101 FAX: (800) 519-3768

Any Party may change its address by delivering notice of the change in accordance with this section.

4.14 Conflicts; Amendment. In the event of any conflict between this Agreement and any other instrument, document, or agreement by which either Party is bound, the provisions and intent of the applicable Indenture controls. This Agreement may only be amended by written agreement of the Parties.

4.15 Severability. If any provision of this Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions.

4.16 Non-Waiver. The failure by a Party to insist upon the strict performance of any provision of this Agreement by the other Party, or the failure by a Party to exercise its rights upon a Default by the

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

other Party, shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Agreement.

4.17 Third Party Beneficiaries. Nothing in this Agreement is intended to or shall be construed to confer upon any person or entity other than the City, the Developer, and Transferees any rights under or by reason of this Agreement. All provisions of this Agreement shall be for the sole and exclusive benefit of the City, the Developer, and Transferees.

4.18 Counterparts. This Agreement may be executed in multiple counterparts, which, when taken together, shall be deemed one original.

4.19 Employment of Undocumented Workers. During the term of this Agreement, and to the extent required under State law, the Developer agrees not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a(f), the Developer shall repay the incentives granted herein within 120 days after the date the Developer is notified by the City of such violation, plus interest at the rate of six percent (6%) compounded annually from the date of violation until paid. Pursuant to Section 2264.101(c), Texas Government Code, a business is not liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee of the business, or by a person with whom the business contracts.

4.20 Iran, Sudan, and Foreign Terrorist Organizations. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,
https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or

https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law or Texas law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

4.21 No Boycott of Israel. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

4.22 No Discrimination Against Firearm Entities and Firearm Trade Associations. The Developer hereby verifies that for the purpose of the requirements under Section 2274.002 of the Texas Government Code, as amended, that the Developer does not employ ten (10) or more full-time employees; therefore, Section 2274.002 of the Texas Government Code, as amended, does not apply to this Agreement.

4.23 No Discrimination Against Fossil Fuel Companies. The Developer hereby verifies that for the purpose of the requirements under Section 2274.002 of the Texas Government Code, as amended, that the Developer does not employ ten (10) or more full-time employees; therefore, Section 2274.002 of the Texas Government Code, as amended, does not apply to this Agreement.

4.24 Affiliate. As used in Sections 4.19 through 4.22, the Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

4.25 Form 1295. Submitted herewith is a completed Form 1295 generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Developer, and the City agrees to

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Parties understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Developer; and, neither the City nor its consultants have verified such information.

[*Execution pages follow.*]

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

CITY OF CELINA, TEXAS

By:_____

Sean Terry, Mayor

ATTEST:

By:_____

Vicki Tarrant, City Secretary

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

WJ HILLSIDE LP,
a Texas limited partnership

By: WJ HILLSIDE GP LLC
a Texas limited liability company,
its general partner

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

EXHIBIT A

CERTIFICATE FOR PAYMENT FORM

The undersigned is an agent for _____ (the "Developer") and requests payment from the applicable account of the [PID Reimbursement Fund] [PID Project Fund] from the City of Celina, Texas (the "City") in the amount of _____ for labor, materials, fees, and/or other general costs related to the creation, acquisition, or construction of certain Authorized Improvements providing a special benefit to property within the Hillside Village Public Improvement District. Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the PID Reimbursement Agreement (the "Reimbursement Agreement").

In connection with the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Certificate for Payment Form on behalf of the Developer, and is knowledgeable as to the matters set forth herein.

2. The payment requested for the below referenced Authorized Improvements has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.

3. The amount listed for the Authorized Improvements below is a true and accurate representation of the Actual Costs associated with the creation, acquisition, or construction of said Authorized Improvements, and such costs (i) are in compliance with the Reimbursement Agreement, and (ii) are consistent with the Service and Assessment Plan.

4. The Developer is in compliance with the terms and provisions of the Reimbursement Agreement, the Indenture, the Service and Assessment Plan and the Development Agreement.

5. The Developer has timely paid all ad valorem taxes and annual installments of special assessments it owes or an entity the Developer controls owes, located in the Hillside Village Public Improvement District and has no outstanding delinquencies for such assessments.

6. All conditions set forth in the Indenture (as defined in the Reimbursement Agreement) for the payment hereby requested have been satisfied.

7. The work with respect to the Authorized Improvements referenced below (or its completed segment) has been completed, and the City has inspected such Authorized Improvements (or its completed segment).

8. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

9. No more than ninety-five percent (95%) of the budgeted or contracted hard costs for major improvements or any phase of Authorized Improvements identified may be paid until the work with respect to such Authorized Improvements (or segment) has been completed and the City has accepted such Authorized Improvements (or segment). One hundred percent (100%) of soft costs (e.g., engineering costs, inspection fees and the like) may be paid prior to City acceptance of such Authorized Improvements (or segment).

Payments requested are as follows:

a. X amount to Person or Account Y for Z goods or services.

b. Etc.

[If the Authorized Improvements are to be paid in part from one series of PID Bonds and in part from another, insert the following:

As required by Section _____ of the Indenture, the costs for the Authorized Improvements that constitutes the pro-rata share of such Authorized Improvements allocable to the designated Bonds shall be paid as follows:

Authorized Improvements:	Amount to be paid from _____ Fund	Amount to be paid from _____ Fund	Total Cost of Authorized Improvements

Attached hereto are receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments. Also attached hereto are "bills paid" affidavits and supporting documentation in the standard form for City construction projects.

Pursuant to the Reimbursement Agreement, after receiving this payment request, the City has inspected the Authorized Improvements (or completed segment) and confirmed that said work has been completed in accordance with approved plans and all applicable governmental laws, rules, and regulations.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

I hereby declare that the above representations and warranties are true and correct.

WJ HILLSIDE LP,
a Texas limited partnership

By: WJ HILLSIDE GP LLC
a Texas limited liability company,
its general partner

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Certificate for Payment, acknowledges the Certificate for Payment, acknowledges that the Authorized Improvements (or its completed segment) covered by the certificate have been inspected by the City, and otherwise finds the Certificate for Payment to be in order. After reviewing the Certificate for Payment, the City approves the Certificate for Payment and shall [include said payments in the City Certificate submitted to the Trustee directing payments to be made from the appropriate account of the PID Project Fund] [direct payment from the PID Reimbursement Fund] to the Developer or to any person designated by the Developer.

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Exhibit B

FORM OF CLOSING DISBURSEMENT REQUEST

The undersigned is an agent for _____ (the "Developer") and requests payment to the Developer (or to the person designated by the Developer) from the applicable account of the PID Project Fund from _____ (the "Trustee") in the amount of _____ ($_____) to be transferred from the applicable account of the PID Project Fund upon the delivery of the PID Bonds for costs incurred in the establishment, administration, and operation of the Hillside Village Public Improvement District (the "District"), as follows. Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Indenture of Trust by and between the City and the Trustee dated as of _____, 20__ (the "Indenture") relating to the [INSERT NAME OF BONDS] (the "PID Bonds").

In connection with the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Closing Disbursement Request on behalf of the Developer, and is knowledgeable as to the matters set forth herein.

2. The payment requested for the below referenced establishment, administration, and operation of the District at the time of the delivery of the PID Bonds have not been the subject of any prior payment request submitted to the City.

3. The amount listed for the below costs is a true and accurate representation of the Actual Costs associated with the establishment, administration and operation of the District at the time of the delivery of the PID Bonds, and such costs are in compliance with the Service and Assessment Plan.

4. The Developer is in compliance with the terms and provisions of the Reimbursement Agreement, the Indenture, the Service and Assessment Plan, and the Development Agreement.

5. All conditions set forth in the Indenture and the Reimbursement Agreement for the payment hereby requested have been satisfied.

6. The Developer agrees to cooperate with the City in conducting its review of the requested payment and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

[Information regarding Payee, amount, and deposit instructions attached]

I hereby declare that the above representations and warranties are true and correct.

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

WJ HILLSIDE LP,
a Texas limited partnership

By: WJ HILLSIDE GP LLC
a Texas limited liability company,
its general partner

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request, acknowledges the Closing Disbursement Request, and finds the Closing Disbursement Request to be in order. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from Costs of Issuance Account upon delivery of the PID Bonds.

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attachment: Draft Bond Ordinance (Hillside Village PID – Bond Ordinance)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Bella Lopez, Senior Planner
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance

Action Requested:
Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project); approving and authorizing related agreements; and providing an effective date. (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance) (Lopez)

Background Information:
The pre-pricing ordinance is attached. The ordinance with final pricing will be provided to Council at the regular meeting.

Legal Review:
This item has been reviewed by the City Attorney.

Supporting Documents:
- Draft Bond Ordinance

Staff Recommendation:
Staff recommends approval as presented.

ORDINANCE NO. _____

AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.

WHEREAS, the City of Celina, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the "Sutton Fields II Public Improvement District" (the "District"), pursuant to Resolution No. 2015-51R adopted by the City Council of the City (the "City Council") on October 13, 2015; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on July 13, 2021, regarding the levy of special assessments against benefitted property located within a portion of the fifth construction phase of the District ("Neighborhood Improvement Area #5A"), and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2021-56 (the "Neighborhood Improvement Area #5A Assessment Ordinance") on July 13, 2021; and

WHEREAS, in the Neighborhood Improvement Area #5A Assessment Ordinance, the City Council approved and accepted the Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan (the "NIA #5A Service and Assessment Plan") relating to the District and levied special assessments (the "Neighborhood Improvement Area #5A Assessments") against the Neighborhood Improvement Area #5A Assessed Property, as shown on the Neighborhood Improvement Area #5A Assessment Roll that was attached to the NIA #5A Service and Assessment Plan; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on December 14, 2021, regarding the levy of special assessments against benefitted property located within the remaining portion of the fifth construction phase of the District ("Neighborhood Improvement Area #5B"), and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. _____ (the "Neighborhood Improvement Area #5B Assessment Ordinance") on December 14, 2021; and

WHEREAS, in the Neighborhood Improvement Area #5B Assessment Ordinance, the City Council approved and accepted the Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan, as updated for Neighborhood Improvement Area #5B (as updated, amended, and/or restated, the "Service and Assessment Plan") relating to the District and levied special assessments (the "Neighborhood Improvement Area #5B Assessments" and, together with the Neighborhood Improvement Area #5A Assessments, the "Special Assessments") against the Neighborhood Improvement Area #5B Assessed Property, as shown on the Neighborhood Improvement Area #5B Assessment Roll that is attached to the Service and Assessment Plan; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan; and

WHEREAS, the City is authorized by the PID Act to issue its revenue bonds payable from the Special Assessments and other revenues received for the purposes of (i) paying a portion of the Actual Costs of the Neighborhood Improvement Area #5A Improvements and

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Neighborhood Improvement Area #5B Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying the costs of issuance; and

WHEREAS, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields Public Improvement District II Neighborhood Improvement Area #5 Project)" (the "Bonds"), such series to be payable from and secured by the Trust Estate (as defined in the Indenture); and

WHEREAS, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to finance a portion of the Actual Costs of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, as identified in the Service and Assessment Plan, (ii) approve the form, terms, and provisions of an Indenture (defined below) securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve an Preliminary Limited Offering Memorandum and a Limited Offering Memorandum (defined below), (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below), (vi) approve the form, terms, and provisions of the Construction, Funding, and Acquisition Agreement (defined below), (vii) approve the form, terms, and provisions of the CADG Landowner Agreement (defined below), (viii) approve the form, terms, and provisions of the MM Landowner Agreement (defined below), and (ix) approve the form, terms, and provisions of the CADG II Landowner Agreement (defined below); and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.

(a) The issuance of the Bonds in the principal amount of $_____ for the purpose of providing funds for (i) paying a portion of the Actual Costs of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of January 1, 2022, between the City and U.S. Bank National Association, as trustee (the "Trustee"), which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A,** which is incorporated herein as a part hereof for all purposes, with such changes or additions thereto as may be approved by the Mayor or Mayor Pro Tem of the City as evidenced by the execution and delivery thereof. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary or Assistant City

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem and such officials are hereby authorized to deliver the Indenture.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate pledged to such series, and shall never be payable from ad valorem taxes.

SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc. (the "Underwriter") under that certain Bond Purchase Agreement (the "Bond Purchase Agreement"), dated the date hereof, among the City and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager and the City's land use attorney, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor or Mayor Pro Tem of the City. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

SECTION 3. Limited Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum (the "Preliminary Limited Offering Memorandum") for the Bonds and any addenda, supplement or amendment thereto and the final Limited Offering Memorandum (the "Limited Offering Memorandum") are hereby in all respects approved and adopted. The Limited Offering Memorandum as thus approved and delivered, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary or Assistant City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed and the Preliminary Limited Offering Memorandum is hereby deemed "final" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Mayor or Mayor Pro Tem, this City Council, including the Mayor and Mayor Pro Tem, are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum pertaining to the Development (as described in the Limited Offering Memorandum), the Developer (as defined in the Limited Offering Memorandum) or their financial ability, any builders, any landowners, or the appraisal of the property in the District.

SECTION 4. Continuing Disclosure Agreement. That certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project) Continuing Disclosure Agreement of the Issuer" (the "Continuing Disclosure Agreement") between the City, MuniCap, Inc., and HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc., is hereby authorized and approved in

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 5. Construction, Funding, and Acquisition Agreement. That certain "Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding, and Acquisition Agreement" (the "Construction, Funding, and Acquisition Agreement") among the City; CADG Sutton Fields, LLC; CADG Sutton Fields II, LLC; and MM Sutton Fields 4A-4B, LLC, is hereby authorized and approved in substantially the form attached hereto as **Exhibit D** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Construction, Funding, and Acquisition Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 6. CADG Landowner Agreement. That certain "Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement" (the "CADG Landowner Agreement") between the City and CADG Sutton Fields, LLC, is hereby authorized and approved in substantially the form attached hereto as **Exhibit E** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such CADG Landowner Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 7. MM Landowner Agreement. That certain "Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement" (the "MM Landowner Agreement") between the City and MM Sutton Fields 4A-4B, LLC, is hereby authorized and approved in substantially the form attached hereto as **Exhibit F** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such MM Landowner Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 8. CADG II Landowner Agreement. That certain "Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement" (the "CADG II Landowner Agreement") between the City and CADG Sutton Fields II, LLC, is hereby authorized and approved in substantially the form attached hereto as **Exhibit G** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such CADG II Landowner Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 9. Additional Actions. The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, and the City Secretary and Assistant City Secretary are each hereby

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, and the City Secretary are each hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance or any other certificates, agreements, or other documents subsequent to the delivery of the Bonds which may be necessary or appropriate to carry out or fulfill the purpose and intent of the Service and Assessment Plan and the acquisition and construction of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements.

SECTION 10. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 11. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 12. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 13. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 14. Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble of this Ordinance are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION 15. Effective Date. This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

PASSED AND ADOPTED, this December 14, 2021.

CITY OF CELINA, TEXAS

_____

Mindy Koehne, Mayor Pro Tem

ATTEST:

_____

David Amsler, Assistant City Secretary

(City Seal)

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT A

INDENTURE OF TRUST

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

INDENTURE OF TRUST

By and Between

CITY OF CELINA, TEXAS

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

DATED AS OF JANUARY 1, 2022

SECURING

$_____
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

TABLE OF CONTENTS

Page

ARTICLE I
DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. Definitions 5
Section 1.2. Findings 15
Section 1.3. Table of Contents, Titles and Headings 15
Section 1.4. Interpretation 16

ARTICLE II
THE BONDS

Section 2.1. Security for the Bonds 16
Section 2.2. Limited Obligations 16
Section 2.3. Authorization for Indenture 16
Section 2.4. Contract with Owners and Trustee 17

ARTICLE III
AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization 17
Section 3.2. Date, Denomination, Maturities, Numbers and Interest 17
Section 3.3. Conditions Precedent to Delivery of Bonds 18
Section 3.4. Medium, Method and Place of Payment 18
Section 3.5. Execution and Registration of Bonds 19
Section 3.6. Ownership 20
Section 3.7. Registration, Transfer and Exchange 20
Section 3.8. Cancellation 21
Section 3.9. Temporary Bonds 21
Section 3.10. Replacement Bonds 22
Section 3.11. Book-Entry Only System 23
Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System 23
Section 3.13. Payments to Cede & Co 24

ARTICLE IV
REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. Limitation on Redemption 24
Section 4.2. Mandatory Sinking Fund Redemption 24
Section 4.3. Optional Redemption 25
Section 4.4. Extraordinary Optional Redemption 25

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

TABLE OF CONTENTS

		Page
Section 4.5.	Partial Redemption	26
Section 4.6.	Notice of Redemption to Owners	26
Section 4.7.	Payment Upon Redemption	27
Section 4.8.	Effect of Redemption	27
	ARTICLE V FORM OF THE BONDS	
Section 5.1.	Form Generally	27
Section 5.2.	CUSIP Registration	28
Section 5.3.	Legal Opinion	28
	ARTICLE VI FUNDS AND ACCOUNTS	
Section 6.1.	Establishment of Funds and Accounts	28
Section 6.2.	Initial Deposits to Funds and Accounts	30
Section 6.3.	Pledged Revenue Fund	30
Section 6.4.	Bond Fund	31
Section 6.5.	Project Fund	32
Section 6.6.	Redemption Fund	34
Section 6.7.	Reserve Fund	34
Section 6.8.	Rebate Fund: Rebate Amount	36
Section 6.9.	Administrative Fund	36
Section 6.10.	Investment of Funds	37
Section 6.11.	Security of Funds	38
	ARTICLE VII COVENANTS	
Section 7.1.	Confirmation of Special Assessments	38
Section 7.2.	Collection and Enforcement of Special Assessments	38
Section 7.3.	Against Encumbrances	39
Section 7.4.	Records, Accounts, Accounting Reports	39
Section 7.5.	Covenants to Maintain Tax-Exempt Status	39
	ARTICLE VIII LIABILITY OF CITY	
	ARTICLE IX THE TRUSTEE	
Section 9.1.	Trustee as Registrar and Paying Agent	44
Section 9.2.	Trustee Entitled to Indemnity	44

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

TABLE OF CONTENTS

		Page
Section 9.3.	Responsibilities of the Trustee	44
Section 9.4.	Property Held in Trust	45
Section 9.5.	Trustee Protected in Relying on Certain Documents	45
Section 9.6.	Compensation	45
Section 9.7.	Permitted Acts	46
Section 9.8.	Resignation of Trustee	46
Section 9.9.	Removal of Trustee	46
Section 9.10.	Successor Trustee	46
Section 9.11.	Transfer of Rights and Property to Successor Trustee	47
Section 9.12.	Merger, Conversion or Consolidation of Trustee	48
Section 9.13.	Trustee To File Continuation Statements Only	48
Section 9.14.	Construction of Indenture	48
	ARTICLE X MODIFICATION OR AMENDMENT OF THIS INDENTURE	
Section 10.1.	Amendments Permitted	48
Section 10.2.	Owners' Meetings	49
Section 10.3.	Procedure for Amendment with Written Consent of Owners	49
Section 10.4.	Effect of Supplemental Indenture	50
Section 10.5.	Endorsement or Replacement of Bonds Issued After Amendments	50
Section 10.6.	Amendatory Endorsement of Bonds	50
Section 10.7.	Waiver of Default	51
Section 10.8.	Execution of Supplemental Indenture	51
	ARTICLE XI DEFAULT AND REMEDIES	
Section 11.1.	Events of Default	51
Section 11.2.	Immediate Remedies for Default	51
Section 11.3.	Restriction on Owner's Action	52
Section 11.4.	Application of Revenues and Other Moneys After Default	53
Section 11.5.	Effect of Waiver	54
Section 11.6.	Evidence of Ownership of Bonds	54
Section 11.7.	No Acceleration	55
Section 11.8.	Mailing of Notice	55
Section 11.9.	Exclusion of Bonds	55

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

TABLE OF CONTENTS

Page

ARTICLE XII
GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate 55
Section 12.2. Accounts, Periodic Reports and Certificates 55
Section 12.3. General 56

ARTICLE XIII
SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance 56
Section 13.2. Additional Obligations or Other Liens 56
Section 13.3. Books of Record 57

ARTICLE XIV
PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable 57
Section 14.2. Satisfaction of Indenture 57
Section 14.3. Bonds Deemed Paid 57

ARTICLE XV
MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties 58
Section 15.2. Successor is Deemed Included in All References to Predecessor 58
Section 15.3. Execution of Documents and Proof of Ownership by Owners 58
Section 15.4. Waiver of Personal Liability 59
Section 15.5. Notices to and Demands on City and Trustee 59
Section 15.6. Partial Invalidity 60
Section 15.7. Applicable Laws 60
Section 15.8. Payment on Business Day 60
Section 15.9. Counterparts 61
Section 15.10. No Boycott of Israel 61
Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations 61
Section 15.12. No Discrimination Against Fossil Fuel Companies 61
Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations 62
EXHIBIT A A-1

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

INDENTURE OF TRUST

THIS INDENTURE OF TRUST, dated as of January 1, 2022 is by and between the CITY OF CELINA, TEXAS (the "City"), and U.S. BANK NATIONAL ASSOCIATION, DALLAS, TEXAS, as trustee (together with its successors, the "Trustee"). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, a petition was submitted by the Petitioner (defined herein) and filed with the City Secretary of the City (the "City Secretary") pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "PID Act"), requesting the creation of a public improvement district located within the corporate limits and extraterritorial jurisdiction of the City to be known as the Sutton Fields II Public Improvement District (the "District"); and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Denton Central Appraisal District, and the signature of the property owner of taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on October 13, 2015, after due notice, the City Council of the City (the "City Council") held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on October 13, 2015 the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2015-51R adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services; and

WHEREAS, on October 15, 2015, the City published notice of its authorization of the District in the *Dallas Morning News*, a newspaper of general circulation in the City and the extraterritorial jurisdiction of the City; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after October 15, 2015; and

WHEREAS, the boundaries of the District are now entirely within the corporate limits of the City; and

WHEREAS, the City has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #1 Project), which are secured by certain assessments levied against assessable property located within the first construction phase of the District ("Neighborhood Improvement Area #1"); and

WHEREAS, the City has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-5 Major Improvement Project) (the "Major Improvement Area Bonds"), which are secured by certain assessments levied against all assessable property

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

within the District, with the exception of Neighborhood Improvement Area #1 (the "Major Improvement Area"); and

WHEREAS, the City has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-3 Project), which are secured by certain assessments levied against property located within the second and third construction phase of the District; and

WHEREAS, the City has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #4 Project), which are secured by certain assessments levied against property located within the fourth construction phase of the District; and

WHEREAS, on June 8, 2021, the City Council by Resolution No. 2021-36R made findings and determinations relating to the Actual Costs of certain authorized improvements (the "Neighborhood Improvement Area #5A Improvements") that will benefit property located within a portion of the fifth construction phase of the District ("Neighborhood Improvement Area #5A"), received and accepted a preliminary service and assessment plan and proposed assessment roll for Neighborhood Improvement Area #5A (the "Neighborhood Improvement Area #5A Assessment Roll"), called a public hearing for July 13, 2021 and directed City staff to (i) file said proposed Neighborhood Improvement Area #5A Assessment Roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b) of the PID Act and (ii) publish such notice relating to the July 13, 2021, hearing as required by Section 372.016(b) of the PID Act; and

WHEREAS, on June 14, 2021 the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of the public hearing in the *Celina Record*, a newspaper of general circulation in the City to consider the proposed Neighborhood Improvement Area #5A Assessment Roll and the "Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan" (as updated or amended from time to time, the "Service and Assessment Plan"), and the levy of the assessments on assessable property within Neighborhood Improvement Area #5A (the "Neighborhood Improvement Area #5A Assessments"); and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Neighborhood Improvement Area #5A Assessment Roll and the Service and Assessment Plan and the levy of Neighborhood Improvement Area #5A Assessments on property in the District to the last known address of the owners of the property liable for the Neighborhood Improvement Area #5A Assessments; and

WHEREAS, the City Council opened and convened the hearing on July 13, 2021, and at such public hearing all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the proposed Neighborhood Improvement Area #5A Assessment Roll and the Neighborhood Improvement Area #5A Assessments, and to offer testimony pertinent to any issue presented on the amount of the Neighborhood Improvement Area #5A Assessments, the allocation of Actual Costs of the Neighborhood Improvement Area #5A Improvements, the purposes of the Neighborhood Improvement Area #5A Assessments, the special benefits of the Neighborhood Improvement Area #5A Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Neighborhood Improvement Area #5A Assessments, and

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of Actual Costs of the Neighborhood Improvement Area #5A Improvements, the Neighborhood Improvement Area #5A Assessment Roll, and the levy of the Neighborhood Improvement Area #5A Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, and on July 13, 2021, the City Council approved Ordinance No. 2021-56 (the "Neighborhood Improvement Area #5A Assessment Ordinance"), which approved and accepted the Service and Assessment Plan, as updated for Neighborhood Improvement Area #5A, in conformity with the requirements of the PID Act as the service and assessment plan for Neighborhood Improvement Area #5A and levied the Neighborhood Improvement Area #5A Assessments as provided in the Service and Assessment Plan and the Neighborhood Improvement Area #5A Assessment Roll; and

WHEREAS, on November 9, 2021, the City Council by Resolution No. 2021-103R made findings and determinations relating to the Actual Costs of certain authorized improvements (the "Neighborhood Improvement Area #5B Improvements") that will benefit property located within a portion of the fifth construction phase of the District ("Neighborhood Improvement Area #5B"), received and accepted a preliminary service and assessment plan and proposed assessment roll for Neighborhood Improvement Area #5B (the "Neighborhood Improvement Area #5B Assessment Roll"), called a public hearing for December 14, 2021 and directed City staff to (i) file said proposed Neighborhood Improvement Area #5B Assessment Roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b) of the PID Act and (ii) publish such notice relating to the December 14, 2021, hearing as required by Section 372.016(b) of the PID Act; and

WHEREAS, on November 15, 2021 the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of the public hearing in the *Celina Record*, a newspaper of general circulation in the City, to consider the proposed Neighborhood Improvement Area #5B Assessment Roll and the Service and Assessment Plan, as updated for Neighborhood Improvement Area #5B and the levy of the assessments on assessable property within Neighborhood Improvement Area #5B (the "Neighborhood Improvement Area #5B Assessments"); and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Neighborhood Improvement Area #5B Assessment Roll and the Service and Assessment Plan and the levy of Neighborhood Improvement Area #5B Assessments on property in the District to the last known address of the owners of the property liable for the Neighborhood Improvement Area #5B Assessments; and

WHEREAS, the City Council opened and convened the hearing on December 14, 2021, and at such public hearing all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the proposed Neighborhood Improvement Area #5B Assessment Roll and the Neighborhood Improvement Area #5B Assessments, and to offer testimony pertinent to any issue presented on the amount of the Neighborhood Improvement Area #5B Assessments, the allocation of Actual Costs of the Neighborhood Improvement Area #5B Improvements, the purposes of the Neighborhood Improvement Area #5B Assessments, the special benefits of the Neighborhood Improvement Area #5B Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Neighborhood Improvement Area #5B Assessments, and there were no written objections or evidence submitted to the City Secretary in opposition to the

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Service and Assessment Plan, the allocation of Actual Costs of the Neighborhood Improvement Area #5B Improvements, the Neighborhood Improvement Area #5B Assessment Roll, and the levy of the Neighborhood Improvement Area #5B Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, and on December 14, 2021, the City Council approved Ordinance No. 2021-____ (the "Neighborhood Improvement Area #5B Assessment Ordinance"), which approved and accepted the Service and Assessment Plan, as updated for Neighborhood Improvement Area #5B, in conformity with the requirements of the PID Act as the service and assessment plan for Neighborhood Improvement Area #5B and levied the Neighborhood Improvement Area #5B Assessments as provided in the Service and Assessment Plan and the Neighborhood Improvement Area #5B Assessment Roll; and

WHEREAS, the City Council is authorized by the PID Act to issue revenue bonds payable from the Neighborhood Improvement Area #5A Assessments and the Neighborhood Improvement Area #5B Assessments (together, the "Special Assessments") for the purpose of (i) paying a portion of the Actual Costs of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (ii) paying a portion of the interest on the bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (iii) funding a reserve fund for payment of principal and interest on the bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying the costs of issuance; and

WHEREAS, the City Council now desires to issue revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project)" (the "Bonds"), such Bonds being payable solely from the Pledged Revenues and other funds pledged under this Indenture to the payment of the Bonds and for the purposes set forth in the preamble of this Indenture; and

WHEREAS, the Bonds are "Additional Obligations" as defined by that certain Indenture of Trust dated as of December 1, 2015 by and between the City and the Trustee relating to the Major Improvement Area Bonds (the "2015 Indenture") and the prerequisites required to be satisfied in order to issue Additional Obligations, as set forth in Section 13.2(c) of the 2015 Indenture, will be satisfied prior to or upon the issuance of the Bonds; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "Trust Estate"):

FIRST GRANTING CLAUSE

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

The Pledged Revenues, as herein defined, and all moneys and investments held in the Pledged Funds, including any and all proceeds thereof and any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, that if and to the extent Special Assessments have been prepaid, the lien on real property associated with such Special Assessment prepayment shall be released and any rights of the Trustee and the Owners, as provided in this Indenture, to request the City to proceed with foreclosure procedures for the purpose of protecting and enforcing the rights of the Owners with respect to such property shall terminate;

PROVIDED, FURTHER, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on all the Bonds at the times and in the manner stated in the Bonds, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Account" means any of the accounts established pursuant to Section 6.1 of this Indenture.

"Actual Costs" means, with respect to the Neighborhood Improvement Area #5A Improvements or Neighborhood Improvement Area #5B Improvements, the demonstrated, reasonable, allocable, and allowable costs of constructing such Neighborhood Improvement Area #5A Improvements or Neighborhood Improvement Area #5B Improvements, as specified in a Neighborhood Improvement Area #5A Certification for Payment (with respect to Neighborhood Improvement Area #5A Improvements) or a Neighborhood Improvement Area #5B Certification for Payment (with respect to Neighborhood Improvement Area #5B Improvements), that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (b) the costs of preparing the construction plans for such Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (d) the costs for external professional costs associated with such Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, and development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses. Actual Costs include general contractor's fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Neighborhood Improvement Area #5A Certification for Payment or a Neighborhood Improvement Area #5B Certification for Payment, as applicable, that has been reviewed and approved by the City. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

"Additional Interest" means the amount collected by application of the Additional Interest Rate.

"Additional Interest Rate" means the 0.50% additional interest rate charged on the Special Assessments pursuant to Section 372.018 of the PID Act.

"Additional Interest Reserve Account" means the reserve account administrated by the City and segregated from other funds of the City in accordance with the provisions of Section 6.7 of this Indenture.

"Additional Interest Reserve Requirement" means an amount equal to 5.50% of the principal amount of the Outstanding Bonds to be funded from Assessment Revenues to be deposited to the Pledged Revenue Fund and transferred to the Additional interest Reserve Account.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Additional Obligations" means any bonds or obligations, including specifically, any installment contracts, reimbursement agreements, temporary notes or time warrants secured in whole or in part by an assessment, other than the Special Assessments securing the Bonds, levied against property within the District in accordance with the PID Act.

"Administrative Fund" means that Fund established by Section 6.1 and administered pursuant to Section 6.9 hereof.

"Administrator" means an employee or designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

"Administrative Expenses" mean the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the District, (iii) computing, levying, billing and collecting Special Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Special Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds (vii) investing or depositing of monies, (viii) complying with the PID Act and codes with respect to the Bonds, (ix) the Trustee fees and expenses relating to the Bonds, including other reasonable fees, (x) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (xi) administering the construction of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

"Annual Debt Service" means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

"Annual Installment" means, with respect to each Assessed Parcel, each annual payment of the Special Assessment (including both principal and interest) as shown on the Assessment Rolls attached to the Service and Assessment Plan as Appendix J-2 as it relates to the Neighborhood Improvement Area #5A Improvements and Appendix J-3 as it relates Neighborhood Improvement Area #5B Improvements which annual payment includes Administrative Expenses and the Additional Interest collected on each annual payment of the Special Assessments as described in Section 6.7 herein and as defined and calculated in the Service and Assessment Plan or in any Annual Service Plan Update.

"Annual Service Plan Update" means the annual review and update of the Service and Assessment Plan required by the PID Act and the Service and Assessment Plan.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Applicable Laws" means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State of Texas or of the United States, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

"Assessed Parcel" means each respective parcel of land located within Neighborhood Improvement Area ##5 of the District against which an Special Assessment is levied by the Assessment Ordinances, in accordance with the Service and Assessment Plan.

"Assessed Property" means, collectively, all of the Assessed Parcels.

"Assessment Ordinances" means, collectively (i) Ordinance No. 2021-56 adopted by the City Council on July 13, 2021, that levied the Neighborhood Improvement Area #5A Assessments on the Assessed Parcels located in Neighborhood Improvement Area #5A and (ii) Ordinance No. 2021-__ adopted by the City Council on December 14, 2021, that levied the Neighborhood Improvement Area #5B Assessments on the Assessed Parcels located in Neighborhood Improvement Area #5B.

"Assessment Revenue" means monies collected by or on behalf of the City from any one or more of the following: (i) a Special Assessment levied against an Assessed Parcel, or Annual Installment payment thereof, including any interest on such Special Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, and (iii) Foreclosure Proceeds.

"Assessment Rolls" means, collectively, the Neighborhood Improvement Area #5A Assessment Roll attached as Appendix J-2 and the Neighborhood Improvement Area #5B Assessment Roll attached as Appendix J-3 to the Service and Assessment Plan or any other assessment roll in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Special Assessments against each Assessed Parcel related to the Bonds and the Neighborhood Improvement Area #5A Improvements and the Neighborhood Improvement Area #5B Improvements, as updated, modified, or amended from time to time, in accordance with the terms of the Service and Assessment Plan and the PID Act.

"Authorized Denomination" means $25,000 and any integral multiple of $1,000 in excess thereof; provided, however, that if the total principal amount of any Outstanding Bond is less than $25,000 then the Authorized Denomination shall be the amount of such Outstanding Bond.

"Authorized Improvements" means improvements authorized by Section 372.003 of the PID Act, including, but not limited to, those listed in Section III-G and Section III-H of the Service and Assessment Plan.

"Bond" means any of the Bonds.

"Bond Counsel" means Norton Rose Fulbright US LLP or any other attorney or firm of attorneys designated by the City that is nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"Bond Date" means the date designated as the initial date of the Bonds by Section 3.2(a) of this Indenture.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Bond Fund" means the Fund established pursuant to Section 6.1 and administered as provided in Section 6.4.

"Bond Ordinance" means Ordinance No. 2021-__ adopted by the City Council on December 14, 2021 authorizing the issuance of the Bonds pursuant to this Indenture.

"Bond Pledged Revenue Account" means the Account of such name established pursuant to Section 6.1.

"Bond Year" means the one-year period beginning on September 1 in each year and ending on August 31 in the following year.

"Bonds" means the City's bonds authorized to be issued by Section 3.1(a) of this Indenture entitled "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project)".

"Business Day" means any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the City or the Trustee.

"Capitalized Interest Account" means the Account of such name established pursuant to Section 6.1.

"City Certificate" means a certificate signed by a City Representative and delivered to the Trustee.

"City Representative" means any official or agent of the City authorized by the City Council to undertake the action referenced herein.

"Closing Date" means the date of the initial delivery of and payment for the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

"Costs of Issuance Account" means the Account of such name established pursuant to Section 6.1.

"Defeasance Securities" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

"Delinquent Collection Costs" means the costs related to the foreclosure on an Assessed Parcel and the costs of collection of a delinquent Special Assessment, including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"Designated Payment/Transfer Office" means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office located in St. Paul, Minnesota, or such other location designated by the Paying Agent/Registrar and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Developer" means, collectively, CADG Sutton Fields, LLC, a Texas limited liability company, CADG Sutton Fields II, LLC, a Texas limited liability company, and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company (including their respective successors and assigns).

"District Administration Account" means the Account of such name established pursuant to Section 6.1.

"DTC" shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

"DTC Participant" shall mean brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Special Assessments against any Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

"Fund" means any of the funds established pursuant to Section 6.1 of this Indenture.

"Indenture" means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

"Independent Financial Consultant" means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"Initial Bond" means the Initial Bond as set forth in Exhibit A to this Indenture.

"Interest Payment Date" means the date or dates upon which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 1 and September 1 of each year, commencing September 1, 2022.

"Investment Securities" means those authorized investments described in the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended; and provided that such investments are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time.

"Maximum Annual Debt Service" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

“”Minor Amount Redemption” means a redemption of Bonds pursuant to Section 4.4. of a principal amount of Bonds redeemed that is less than ten percent (10%) of the Outstanding principal amount of the Bonds.

“Neighborhood Improvement Area #5” means, collectively, Neighborhood Improvement Area #5A and Neighborhood Improvement Area #5B.

“Neighborhood Improvement Area #5A” means that portion of the fifth Neighborhood Improvement Area to be developed within the District and further identified and described in the Service and Assessment Plan as Neighborhood Improvement Area #5A.

“Neighborhood Improvement Area #5A Assessments” means the aggregate assessments shown on the Neighborhood Improvement Area #5A Assessment Roll. The singular of such term means the assessment levied against an Assessed Parcel within Neighborhood Improvement Area #5A of the District, as shown on the Neighborhood Improvement Area #5A Assessment Roll, subject to: (a) reallocation upon the subdivision of a parcel of the assessed property within Neighborhood Improvement Area #5A or consolidation of multiple parcels of assessed property within Neighborhood Improvement Area #5A, or (b) reduction according to the provisions of the Service and Assessment Plan and the PID Act.

“Neighborhood Improvement Area #5A Assessment Roll” means the assessment roll attached as Appendix J-2 to the Service and Assessment Plan or any other assessment roll in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Neighborhood Improvement Area #5A Assessment against each Assessed Parcel located within Neighborhood Improvement Area #5A of the District related to the Bonds and the Neighborhood Improvement Area #5A Improvements, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

"Neighborhood Improvement Area #5A Certification for Payment" means a certificate substantially in the form of Exhibit B attached to the Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement or otherwise approved by the Developer and the City Representative executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, delivered to the City Representative and the Trustee specifying the amount of work performed and the Actual Costs thereof related to Neighborhood Improvement Area #5A Improvements, and requesting payment for such Actual Costs of the Neighborhood Improvement Area #5A Improvements from money on deposit in the Neighborhood Improvement Area #5A Improvement Account of the Project Fund as further described in the Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement and Section 6.5 herein.

"Neighborhood Improvement Area #5A Construction, Funding, and Acquisition Agreement" means the “Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement” between the City and the Developer dated as of July 13, 2021 which relates to the levying and collection of Neighborhood Improvement Area #5A Assessments, the construction of the Neighborhood Improvement Area #5A Improvements, the maintenance of the Neighborhood Improvement Area #5A Improvements, the issuance of bonds, and other matters related thereto.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Neighborhood Improvement Area #5A Improvement Account" means the Account of such name established pursuant to Section 6.1.

"Neighborhood Improvement Area #5A Improvements" means the Authorized Improvements which will only benefit Assessed Parcels located within Neighborhood Improvement Area #5A of the District more particularly described in Section III-G of the Service and Assessment Plan.

"Neighborhood Improvement Area #5A Reimbursement Agreement" means the reimbursement agreement between the City and the Developer, dated as of July 13, 2021, which provides, in part, for the deposit of proceeds from the issuance and sale of the Bonds and the payment of costs of Neighborhood Improvement Area #5A Improvements within Neighborhood Improvement Area #5A of the District, the issuance of bonds, the reimbursement of costs to the Developer from the proceeds of the Bonds for funds advanced by the Developer and used to pay costs of Neighborhood Improvement Area #5A Improvements and other matters related thereto.

"Neighborhood Improvement Area #5B" means that portion of the fifth Neighborhood Improvement Area to be developed within the District and further identified and described in the Service and Assessment Plan as Neighborhood Improvement Area #5B.

"Neighborhood Improvement Area #5B Assessments" means the aggregate assessments shown on the Neighborhood Improvement Area #5B Assessment Roll. The singular of such term means the assessment levied against an Assessed Parcel located within Neighborhood Improvement Area #5B of the District, as shown on the Neighborhood Improvement Area #5B Assessment Roll, subject to: (a) reallocation upon the subdivision of a parcel of the assessed property within Neighborhood Improvement Area #5B or consolidation of multiple parcels of assessed property within Neighborhood Improvement Area #5B, or (b) reduction according to the provisions of the Service and Assessment Plan and the PID Act.

"Neighborhood Improvement Area #5B Assessment Roll" means the assessment roll attached as Appendix J-3 to the Service and Assessment Plan or any other assessment roll in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Neighborhood Improvement Area #5B Assessment against each Assessed Parcel located within Neighborhood Improvement Area #5B of the District related to the Bonds and the Neighborhood Improvement Area #5B Improvements, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

"Neighborhood Improvement Area #5B Developer Improvement Account" means the Account of such name established pursuant to Section 6.1.

"Neighborhood Improvement Area #5B Improvement Account" means the Account of such name established pursuant to Section 6.1.

"Neighborhood Improvement Area #5B Improvements" means the Authorized Improvements which will only benefit Assessed Parcels located within Neighborhood Improvement Area #5B of the District more particularly described in Section III-H of the Service and Assessment Plan.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Neighborhood Improvement Area #5B Certification for Payment" means a certificate substantially in the form of Exhibit B attached to the Neighborhood Improvement Area #5B Construction, Funding and Acquisition Agreement or otherwise approved by the Developer and the City Representative executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, delivered to the City Representative and the Trustee specifying the amount of work performed and the Actual Costs thereof related to Neighborhood Improvement Area #5B Improvements, and requesting payment for such Actual Costs of the Neighborhood Improvement Area #5B Improvements from money on deposit in the Neighborhood Improvement Area #5B Improvement Account of the Project Fund as further described in the Neighborhood Improvement Area #5B Construction, Funding and Acquisition Agreement and Section 6.5 herein.

"Neighborhood Improvement Area #5B Construction, Funding, and Acquisition Agreement" means the "Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of December 14, 2021 which relates to the levying and collection of Neighborhood Improvement Area #5B Assessments, the construction of the Neighborhood Improvement Area #5B Improvements, the maintenance of the Neighborhood Improvement Area #5B Improvements, the issuance of bonds, the use of funds in the Neighborhood Improvement Area #5B Developer Improvement Account, and other matters related thereto.

"Outstanding" means, as of any particular date when used with reference to the Bonds, all Bonds authenticated and delivered under this Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in Article IV, and (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to Section 3.10 herein.

"Owner(s)" means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11 herein.

"Paying Agent/Registrar" means initially the Trustee, or any successor thereto as provided in this Indenture.

"Person" or "Persons" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Petitioner" means CADG Sutton Fields, LLC, a Texas limited liability company.

"PID Act" means Texas Local Government Code, Chapter 372, as amended.

"Pledged Funds" means the Pledged Revenue Fund, the Bond Fund, the Project Fund (excluding the Neighborhood Improvement Area #5B Developer Improvement Account), the Reserve Fund, and the Redemption Fund.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Pledged Revenue Fund" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.3 herein.

"Pledged Revenues" means the sum of (i) Assessment Revenue less the Administrative Expenses, and (ii) any additional revenues that the City may pledge to the payment of Bonds.

"Prepayment" means the payment of all or a portion of a Special Assessment before the due date thereof.

"Principal and Interest Account" means the Account of such name established pursuant to Section 6.1.

"Project Fund" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.5 herein.

"Purchaser" means the initial purchaser of the Bonds.

"Rebate Amount" has the meaning set forth in section 1.148-1(b) of the Regulations.

"Rebate Fund" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.8 herein.

"Record Date" means the close of business on the fifteenth calendar day (whether or not a Business Day) of the month next preceding an Interest Payment Date.

"Redemption Fund" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.6 herein.

"Redemption Price" means, when used with respect to any Bond or portion thereof, the amount of par plus accrued and unpaid interest to the date of redemption.

"Refunding Bonds" means bonds issued pursuant to the PID Act, as amended, and/or Chapter 1207 of the Texas Government Code, or any other applicable law of the State of Texas (each as amended), to refund all or any portion of the then-Outstanding Bonds.

"Register" means the register specified in Article III of this Indenture.

"Reserve Account" means the Account of such name established pursuant to Section 6.1.

"Reserve Account Requirement" means the least of: (i) Maximum Annual Debt Service on the Bonds as of the Closing Date, (ii) 125% of average Annual Debt Service on the Bonds as of the Closing Date, or (iii) 10% of the lesser of the principal amount of the Outstanding Bonds or the original issue price of the Bonds. As of the Closing Date, the Reserve Account Requirement is $_____ which is an amount equal to [125% of average Annual Debt Service] on the Bonds as of the Closing Date.

"Reserve Fund" means that fund established pursuant to Section 6.1 and administered in Section 6.7 herein.

"Service and Assessment Plan" means the document entitled "Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan" dated June 13,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

2017, as updated on June 11, 2019, September 10, 2019, July 14, 2020, September 8, 2020, July 13, 2021, and December 14, 2021 including the Neighborhood Improvement Area #5A Assessment Roll, as amended, and the Neighborhood Improvement Area #5B Assessment Roll, as amended, including any annual updates thereto, a version of which was attached to the Assessment Ordinances, respectively.

"Sinking Fund Installment" means the amount of money to redeem or pay at maturity the portion of the principal of Bonds payable from such installments at the times and in the amounts provided in Section 4.2 herein.

"Special Assessments" means, collectively the aggregate Neighborhood Improvement Area #5A Assessments and Neighborhood Improvement Area #5B Assessments as shown on the respective Assessment Rolls. The singular of such term means the assessment levied against an Assessed Parcel including the portion to be paid for Administrative Expenses, as shown on the Assessment Rolls, subject to the reallocation upon the subdivision of an Assessed Parcel or reduction according to the provisions of the Service and Assessment Plan and the PID Act.

"Stated Maturity" means the date the Bonds, or any portion of the Bonds, as applicable, are scheduled to mature without regard to any redemption or prepayment.

"Substantial Amount Redemption" means a redemption of Bonds pursuant to Section 4.4. of a principal amount of Bonds redeemed that is greater than or equal to ten percent (10%) of the Outstanding principal amount of the Bonds.

"Supplemental Indenture" means an indenture which has been duly executed by the Trustee and the City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

"Tax Certificate" means the Certificate as to Tax Exemption delivered by the City on the Closing Date for the Bonds setting forth the facts, estimates and circumstances in existence on the Closing Date which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the interest on such Bonds to be included in the gross income of the Owners thereof for Federal income tax purposes.

"Trust Estate" means the Trust Estate described in the granting clauses of this Indenture.

"Trustee" means U.S. Bank National Association, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds.

Section 1.2. Findings.

The declarations, determinations and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated and made a part of the operative provisions hereof.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

The Bonds, as to both principal and interest, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, which is the date of the delivery of this Indenture, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while any of the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. Limited Obligations.

The Bonds are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues and the Pledged Funds;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

and the Bonds shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council of the City. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better secure the Bonds and is a contract or agreement necessary, useful and convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owners, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly the PID Act, as amended. The Bonds shall be issued in the aggregate principal amount of $_____ for the purpose of (i) paying a portion of the Actual Costs of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, (iii) funding a reserve fund for payment of principal of and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying the costs of issuance.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated January 1, 2022 (the "Bond Date") and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(b) Interest shall accrue and be paid on each Bond from the later of the date of initial delivery of the Bonds or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing September 1, 2022 computed on the basis of a 360-day year of twelve 30-day months.

(c) The Bonds shall mature on September 1 in the years and in the principal amounts and shall bear interest as set forth below:

Year	Principal Amount ($)	Interest Rate (%)

(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV herein, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Exhibit A to this Indenture.

Section 3.3. Conditions Precedent to Delivery of Bonds.

The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

(a) a certified copy of the Assessment Ordinances;

(b) a certified copy of the Bond Ordinance;

(c) a copy of the executed Neighborhood Improvement Area #5A Reimbursement Agreement;

(d) a copy of the executed Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement;

(e) a copy of the executed Neighborhood Improvement Area #5B Construction, Funding and Acquisition Agreement;

(f) a copy of this Indenture executed by the Trustee and the City; and

(g) a City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee in form and substance satisfactory to the City.

Section 3.4. Medium, Method and Place of Payment.

(a) Principal of and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.

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(b) Interest on the Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

(c) Interest on the Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, United States mail, first-class, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.

(d) The principal of each Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State of Texas, any such payments remaining unclaimed by the Owners entitled thereto for two (2) years after the applicable payment or redemption date shall be applied to the next payment or payments on such Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any holders of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State of Texas.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor or Mayor Pro Tem and City Secretary or Assistant City Secretary, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds

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shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to hold such office before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller of Public Accounts of the State of Texas, or by his or her duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas, is a valid and binding obligation of the City, and has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor or Mayor Pro Tem and the City Secretary, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Trustee shall cancel the Initial Bond and deliver to DTC on behalf of the Purchaser one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the relevant Record Date) and for all other purposes, whether or not such Bond is overdue, and neither the City nor the Trustee, nor the Paying Agent/Registrar, shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.7. Registration, Transfer and Exchange.

(a) So long as any Bond remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will file and maintain a copy of the

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Register with the City, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and bearing the same interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond presented for exchange. The Trustee is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first-class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond redeemed in part.

Section 3.8. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall dispose of cancelled Bonds in accordance with the records retention requirements of the Trustee.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Section 3.9. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Trustee, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

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(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.11. Book-Entry Only System.

The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the letter of representations from the City to DTC. On the Closing Date, the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to

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interest checks or drafts being mailed to the registered owner at the close of business on the relevant Record Date, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.13. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. Limitation on Redemption.

The Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. Mandatory Sinking Fund Redemption.

(a) The Bonds are subject to mandatory sinking fund redemption prior to their Stated Maturity and will be redeemed by the City in part at the price of par plus accrued and unpaid interest to the date of redemption (the "Redemption Price") from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installments ($)	Redemption Date	Sinking Fund Installments ($)

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

* Stated Maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installments ($)	Redemption Date	Sinking Fund Installments ($)

* Stated Maturity

(b) At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by subparagraphs (c) and (d) of this Section 4.2 the Trustee shall select a principal amount of Bonds (in accordance with Section 4.5) of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6.

(c) The principal amount of Bonds of a Stated Maturity required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 45 days prior to the mandatory sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced on a pro rata basis among Outstanding Sinking Fund Installments by the principal amount of any Bonds which, at least forty-five (45) days prior to the sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__, before their respective scheduled maturity date, in whole or in part, on any date on or

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after September 1, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

Section 4.4. Extraordinary Optional Redemption.

Notwithstanding any provision in this Indenture to the contrary, the City reserves the right and option to redeem Bonds before their scheduled maturity dates, in whole or in part and in an amount specified in a City Certificate, on the first day of any month, at 100% of the principal amount of such Bonds, or portions thereof, to be redeemed plus accrued interest to the date of redemption from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund made pursuant to Sections 6.3(d), 6.7(d), 6.7(f)), or as a result of unexpended amounts transferred from the Project Fund pursuant to the terms of this Indenture, or any other transfers to the Redemption Fund under the terms of this Indenture.

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to Sections 4.2, 4.3, or 4.4, Bonds shall be redeemed in minimum principal amounts of $1,000 or any integral multiple thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by $1,000. No redemption shall result in a Bond in a denomination of less than the Authorized Denomination in effect at that time; provided, however, if the amount of the Outstanding Bond is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

(b) In selecting the Bonds to be redeemed pursuant to Section 4.2, the Trustee may select Bonds in any method that results in a random selection.

(c) In selecting the Bonds to be redeemed pursuant to Section 4.3, the Trustee may rely on the directions provided in a City Certificate.

(d) If less than all of the Bonds are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds or portion of a Bond, as applicable, to be redeemed shall be selected in the following manner:

(i) with respect to a Substantial Amount Redemption, the principal amount called for redemption shall be allocated on a pro rata basis among all Outstanding Bonds; and

(ii) with respect to a Minor Amount Redemption, the Outstanding Bonds or Bonds, as applicable, shall be redeemed in inverse order of maturity.

(e) Upon surrender of any Bond for redemption in part, the Trustee in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Section 4.6. Notice of Redemption to Owners.

(a) The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. So long as the Bonds are in book-entry-only form and held by the DTC as security depository, Owner means Cede &Co., as nominee for DTC.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to Section 4.5 hereof, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

(e) With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the designated corporate trust office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in Exhibit A to this Indenture with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

Section 5.2. CUSIP Registration.

The City may secure identification numbers through the CUSIP Services managed by S&P Global Market Intelligence on behalf of The American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and none of the City, the Trustee, nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds. The Trustee may include in any redemption notice a statement to the effect that the CUSIP numbers on the Bonds have been assigned by an independent service and are included in such notice solely for the convenience of the Owners of the Bonds and that neither the City nor the Trustee shall be liable for any inaccuracies of such numbers.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Section 5.3. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

(i) Pledged Revenue Fund;

(ii) Bond Fund;

(iii) Project Fund;

(iv) Reserve Fund;

(v) Redemption Fund;

(vi) Rebate Fund; and

(vii) Administrative Fund.

(b) Creation of Accounts.

(i) The following Accounts are hereby created and established under the Bond Fund:

(A) Principal and Interest Account; and

(B) Capitalized Interest Account.

(ii) The following Accounts are hereby created and established under the Reserve Fund:

(A) Reserve Account; and

(B) Additional Interest Reserve Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

(A) Neighborhood Improvement Area #5A Improvement Account;

(B) Neighborhood Improvement Area #5B Improvement Account;

(C) Neighborhood Improvement Area #5B Developer Improvement Account; and

(D) Costs of Issuance Account.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(iv) The following Account is hereby created and established under the Pledged Revenue Fund:

(A) Bond Pledged Revenue Account.

(v) The following Account is hereby created and established under the Administrative Fund:

(A) District Administration Account.

(c) Each Fund and each Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

(i) to the Capitalized Interest Account of the Bond Fund: $_____;

(ii) to the Reserve Account of the Reserve Fund: $_____;

(iii) to the Costs of Issuance Account of the Project Fund: $_____;

(iv) to the Neighborhood Improvement Area #5A Improvement Account of the Project Fund: $_____;

(v) to the Neighborhood Improvement Area #5B Improvement Account of the Project Fund: $_____; and

(vi) to the District Administration Account of the Administrative Fund: $_____.

(b) Funds received from the Developer on the Closing Date of the bonds in the amount of $_____ shall be paid to the Trustee and deposited or transferred by the Trustee into the Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund.

Section 6.3. Pledged Revenue Fund.

(a) On or before February 15 of each year while the Bonds are Outstanding and beginning February 15, 2022, the City shall deposit or cause to be deposited the Pledged Revenues into the Pledged Revenue Fund. From amounts deposited into the Pledged Revenue Fund, the City shall deposit or cause to be deposited Pledged Revenues as follows: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds next coming due, (ii) second, to the Reserve

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement in accordance with Section 6.7 hereof, (iii) third, to the Additional Interest Reserve Account in an amount equal to the Additional Interest collected in accordance with Section 6.7(b) hereof, (iv) fourth, to pay other costs of the Neighborhood Improvement Area #5A Improvements and Neighborhood Improvement Area #5B Improvements, and (v) fifth, to pay other costs permitted by the PID Act.

(b) From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7 herein, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest Account first, to the payment of interest, and, then, to the payment of principal (including any Sinking Fund Installments) on the Bonds, as described in Section 11.4(a) hereof.

(d) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Prepayments to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer such Prepayments to the Redemption Fund.

(e) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Foreclosure Proceeds to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer Foreclosure Proceeds first, to the Reserve Account to restore any transfers from the Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds relate, second, to the Additional Interest Reserve Account to restore any transfers from the Additional Interest Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds related, and third, to the Redemption Fund.

(f) After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds and to fund any deficiency that may exist in an account of the Reserve Fund, the City may direct the Trustee, to apply Special Assessments for any lawful purposes permitted by the PID Act for which Special Assessments may be paid.

(g) Any additional Pledged Revenues remaining after the satisfaction of the foregoing shall be applied by the Trustee, as instructed by the City pursuant to a City Certificate, for any lawful purpose permitted by the PID Act for which such additional Pledged Revenues may be used, including transfers to other Funds and Accounts created pursuant to this Indenture.

Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and/or interest then due and payable on the Bonds, less any

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amount to be used to pay interest on the Bonds on such Interest Payment Date from the Capitalized Interest Account as provided below.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency, in the order described in Section 6.7(g) hereof. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) Moneys in the Capitalized Interest Account shall be used for the payment of interest on the Bonds on the following dates and in the following amounts:

Date	**Amount ($)**

Any amounts on deposit in the Capitalized Interest Account after the payment of interest on the dates and in the amounts listed above shall be transferred to either the Neighborhood Improvement Area #5A Improvement Account of the Project Fund or the Neighborhood Improvement Area #5B Improvement Account of the Project Fund, pursuant to directions provided in a City Certificate, or, if both the Neighborhood Improvement Area #5A Improvement Account and the Neighborhood Improvement Area #5B Improvement Account of the Project Fund have been closed as provided in Section 6.5(f) herein, such amounts shall be transferred to the Redemption Fund to be used to redeem Bonds and the Capitalized Interest Account shall be closed.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1 hereof. Notwithstanding any other provisions, money on deposit in the Neighborhood Improvement Area #5A Improvement Account of the Project Fund shall only be used to pay Actual Costs of the Neighborhood Improvement Area #5A Improvements and money on deposit in the Neighborhood Improvement Area #5B Improvement Account of the Project Fund shall only be used to pay Actual Costs of Neighborhood Improvement Area #5B Improvements.

(b) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Certificates. Disbursements from the other Accounts of the Project Fund to pay Actual Costs of the Neighborhood Improvement Area #5A Improvements or Neighborhood Improvement Area #5B Improvements shall be made by the Trustee upon receipt by the Trustee of either a properly executed and completed Neighborhood Improvement Area #5A Certification for Payment or Neighborhood Improvement Area #5B Certification for Payment, as applicable, or written direction from the City or its designee approving the disbursement to the Developer or the Developer's designee. The disbursement of funds from the Neighborhood Improvement Area #5B Developer Improvement Account, the Neighborhood Improvement Area #5A Improvement Account or the Neighborhood Improvement Area #5B Improvement Account of

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the Project Fund pursuant to a either a Neighborhood Improvement Area #5A Certification for Payment or a Neighborhood Improvement Area #5B Certification for Payment, as applicable, shall be pursuant to and in accordance with the disbursement procedures described in either the Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement, the Neighborhood Improvement Area #5B Construction, Funding and Acquisition Agreement, or as provided in such written direction from the City; provided, however, all disbursement of funds for the Actual Costs of the Neighborhood Improvement Area #5B Improvements made pursuant to a Neighborhood Improvement Area #5B Certification for Payment shall be made first, from the Neighborhood Improvement Area #5B Improvement Account, and second, from the Neighborhood Improvement Area #5B Developer Improvement Account, as the case may be. Such provisions and procedures related to such disbursement contained in the Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement and the Neighborhood Improvement Area #5B Construction, Funding and Acquisition Agreement, as applicable, and no other provisions of the Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement or Neighborhood Improvement Area #5B Construction, Funding and Acquisition Agreement, are herein incorporated by reference and deemed set forth herein in full.

(c) If the City Representative determines in his or her sole discretion that amounts then on deposit in the Neighborhood Improvement Area #5A Improvement Account of the Project Fund are not expected to be expended for purposes of the Neighborhood Improvement Area #5A Improvement Account due to the abandonment, or constructive abandonment, of the Neighborhood Improvement Area #5A Improvements, such that, in the opinion of the City Representative, it is unlikely that the amounts in the Neighborhood Improvement Area #5A Improvement Account of the Project Fund will ever be expended for the purposes of the Neighborhood Improvement Area #5A Improvement Account, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Neighborhood Improvement Area #5A Improvement Account of the Project Fund that are not expected to be used for purposes of paying Actual Costs of the Neighborhood Improvement Area #5A Improvements. If such City Certificate is so filed, the amounts on deposit in the Neighborhood Improvement Area #5A Improvement Account of the Project Fund shall be transferred to the Redemption Fund to redeem Bonds on the earliest practicable date after notice of redemption has been provided in accordance with the Indenture.

(d) If the City Representative determines in his or her sole discretion that amounts then on deposit in the Neighborhood Improvement Area #5B Improvement Account of the Project Fund are not expected to be expended for purposes of the Neighborhood Improvement Area #5B Improvement Account due to the abandonment, or constructive abandonment, of the Neighborhood Improvement Area #5B Improvements, such that, in the opinion of the City Representative, it is unlikely that the amounts in the Neighborhood Improvement Area #5B Improvement Account of the Project Fund will ever be expended for the purposes of the Neighborhood Improvement Area #5B Improvement Account, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Neighborhood Improvement Area #5B Improvement Account of the Project Fund that are not expected to be used for purposes of paying Actual Costs of the Neighborhood Improvement Area #5B Improvements. If such City Certificate is so filed, the amounts on deposit in the Neighborhood Improvement Area #5B Improvement Account of the Project Fund shall be transferred to the Redemption Fund to redeem Bonds on the earliest practicable date after notice of redemption has been provided in accordance with the Indenture.

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(e) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(f) Upon the filing of a City Certificate stating that all Neighborhood Improvement Area #5A Improvements have been completed and that all Actual Costs of the Neighborhood Improvement Area #5A Improvements have been paid, or that any such Actual Costs of the Neighborhood Improvement Area #5A Improvements are not required to be paid from the Neighborhood Improvement Area #5A Improvement Account of the Project Fund pursuant to a Neighborhood Improvement Area #5A Certification for Payment, the Trustee (i) shall transfer the amount, if any, remaining within the Neighborhood Improvement Area #5A Improvement Account of the Project Fund to the Bond Fund and (ii) the Neighborhood Improvement Area #5A Improvement Account of the Project Fund shall be closed. Upon the filing of a City Certificate stating that all Neighborhood Improvement Area #5B Improvements have been completed and that all Actual Costs of the Neighborhood Improvement Area #5B Improvements have been paid, or that any such Actual Costs of the Neighborhood Improvement Area #5B Improvements are not required to be paid from the Neighborhood Improvement Area #5B Improvement Account of the Project Fund pursuant to a Neighborhood Improvement Area #5B Certification for Payment, the Trustee (i) shall transfer the amount, if any, remaining within the Neighborhood Improvement Area #5B Improvement Account of the Project Fund to the Bond Fund and (ii) the Neighborhood Improvement Area #5B Improvement Account of the Project Fund shall be closed. If the Neighborhood Improvement Area #5B Improvement Account of the Project Fund has been closed pursuant to the provisions of this Section, the Trustee shall transfer any remaining amounts in the Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund to the Developer and shall close the Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund. If the Neighborhood Improvement Area #5A Improvement Account, the Neighborhood Improvement Area #5B Improvement Account, and the Neighborhood Improvement Area #5B Developer Improvement Account have been closed pursuant to the provisions of this Section and the Cost of Issuance Account of the Project Fund has been closed pursuant to the provisions of Section 6.5(g), the Project Fund shall be closed.

(g) Not later than six months following the Closing Date, upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to another Account in the Project Fund and used to pay Actual Costs of the Neighborhood Improvement Area #5A Improvements or Neighborhood Improvement Area #5B Improvements, as applicable, or to the Principal and Interest Account of the Bond Fund and used to pay interest on the Bonds, as directed by the City in a City Certificate filed with the Trustee, and the Costs of Issuance Account shall be closed.

Section 6.6. Redemption Fund.

(a) The Trustee shall cause to be deposited to the Redemption Fund from the Bond Pledged Revenue Account of the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds to accumulate from the deposits described in Section 6.3(a) hereof, and when accumulated maintain in the Reserve Account of the Reserve Fund, an amount equal to not less than the Reserve Account Requirement, except to the extent such deficiency is due to the application of Section 6.7(d) hereof. All amounts deposited in the Reserve Account of the Reserve Fund shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in this Indenture.

(b) The Trustee, if needed, will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Additional Interest Reserve Account on March 1 and September 1 of each year, commencing March 1, 2022 an amount equal to the Additional Interest collected, if any, until the Additional Interest Reserve Requirement has been has accumulated in the Additional Interest Reserve Account. If the amount on deposit in the Additional Interest Reserve Account shall at any time be less than the Additional Interest Reserve Requirement, the Trustee shall notify the City, in writing, of the amount of such shortfall, and the City shall begin collecting the Additional Interest and shall file a City Certificate with the Trustee instructing the Trustee to begin depositing the Additional Interest from the Bond Pledged Revenue Account of the Pledged Revenue Fund into the Additional Interest Reserve Account until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account; provided, however, that the City shall not be required to replenish the Additional Interest Reserve Account in the event funds are transferred from the Additional Interest Reserve Account to the Redemption Fund as a result of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to Section 4.4 of this Indenture. In the event the amount on deposit in the Additional Interest Reserve Account is less than the Additional Interest Reserve Requirement then the deposits described in the immediately preceding sentence shall continue until the Additional Interest Reserve Account has been fully replenished. If, after such deposits, there is surplus Additional Interest remaining, the Trustee shall transfer such surplus Additional Interest to the Redemption Fund, and shall notify the City of such transfer in writing. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installments as shown on the Assessment Rolls in the Service and Assessment Plan or an Annual Service Plan Update unless and until it receives a City Certificate directing that a different amount be used. Whenever a transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(c) Whenever a transfer is made from an Account of the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(d) Whenever Bonds are to be redeemed with the proceeds of Prepayments pursuant to Section 4.4, the Trustee shall transfer, on the Business Day prior to the redemption date (or on such other date as agreed to by the City and the Trustee), from the Reserve Account of the Reserve Fund to the Redemption Fund, an amount specified in a City Certificate to be applied to the redemption of the Bonds. The amount so transferred from the Reserve Account of the Reserve Fund shall be equal to the principal amount of Bonds to be redeemed with Prepayments multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided

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by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds in the Redemption Fund to pay the principal amount plus accrued and unpaid interest to the date fixed for redemption of the Bonds to be redeemed, as identified in a City Certificate, as a result of such Prepayment and as a result of the transfer from the Reserve Account under this Section 6.7(d), the Trustee shall transfer an amount equal to the shortfall, or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of $1,000, from the Additional Interest Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amount in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of debt service on the Bonds on the next Interest Payment Date in accordance with Section 6.4 hereof, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to the Project Fund if such application and the expenditure of funds is expected to occur within three years of the date hereof, or (iii) for such other use specified in such City Certificate if the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such alternate use will not adversely affect the exemption from federal income tax of the interest on any Bond.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first, from the Additional Interest Reserve Account of the Reserve Fund to the Bond Fund and, second, from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(g) At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Additional Interest Reserve Account shall be transferred to the Principal and Interest Account and applied to the payment of the principal of the Bonds.

(h) If, after a Reserve Account withdrawal pursuant to Section 6.7(f), the amount on deposit in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund the amount of such deficiency, in accordance with Section 6.3.

(i) If the amount held in the Reserve Fund together with the amount held in the Bond Fund and Redemption Fund is sufficient to pay the principal amount of all Outstanding Bonds on the next Interest Payment Date, together with the unpaid interest accrued on such Outstanding Bonds as of such Interest Payment Date, the moneys in these funds shall be transferred to the Redemption Fund and thereafter used to redeem all Outstanding Bonds as of such Interest Payment Date.

Section 6.8. Rebate Fund: Rebate Amount.

(a) There is hereby established a special fund of the City to be designated “City of Celina, Texas, Rebate Fund” (the “Rebate Fund”) to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be

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used solely for the purpose of paying amounts relating to the Bonds due the United States Government in accordance with the Code.

(b) In order to assure that Rebate Amount is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the Tax Certificate.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and Section 7.5(h) and shall not be liable or responsible if it follows the instructions of the City and shall not be required to take any action under this Section and Section 7.5(h) in the absence of written instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the Rebate Amount, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebate Amount to the Bond Fund.

Section 6.9. Administrative Fund.

(a) The City shall deposit or cause to be deposited to the District Administration Account of the Administrative Fund the amounts collected each year to pay the Administrative Expenses and Delinquent Collection Costs.

(b) Moneys in the District Administration Account of the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account established pursuant to this Indenture shall be invested by the Trustee as directed by the City pursuant to a City Certificate. Each such City Certificate shall be filed with the Trustee at least two (2) days in advance of the making of such investment in time deposits or certificates of deposit secured in the manner required by law for public funds, or be invested in direct obligations of, including obligations the principal and interest on which are unconditionally guaranteed by, the United States of America, in obligations of any agencies or instrumentalities thereof, or in such other investments as are permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, as in effect from time to time; provided that all such deposits and investments shall be made in such manner (which may include repurchase agreements for such investment with any primary dealer of such agreements) that the money required to be expended from any Fund will be available at the proper time or times. Amounts in the Additional Interest Reserve Account may not be invested above the Yield (as defined in Section 7.5(a) hereof) on the Bonds, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such yield restriction will not adversely affect the exemption from federal income tax of the interest on any Bond. Such investments shall be valued each year in terms of current market value as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in such Funds may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of

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participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund are held by or on behalf of each such Fund. If necessary, such investments shall be promptly sold to prevent any default.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall have no investment discretion and the Trustee's only responsibility for investments shall be to follow the written instructions of the City Certificate or to insure the investment directed is a permitted investment. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the suitability or legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish the City and the Administrator with monthly cash transaction statements which include detail for all investment transactions made by the Trustee hereunder; and, unless the Trustee receives a written request, the Trustee is not required to provide brokerage confirmations so long as the Trustee is providing such monthly cash transaction statements.

Section 6.11. Security of Funds.

All Funds or Accounts heretofore created or reaffirmed, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds or Accounts shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Special Assessments.

The City hereby confirms, covenants, and agrees that, in the Assessment Ordinances, it has levied the Special Assessments against the respective Assessed Parcels from which the Pledged Revenues will be collected and received.

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Section 7.2. Collection and Enforcement of Special Assessments.

(a) For so long as any Bonds are Outstanding, and/or amounts are due to the Developer to reimburse it for its funds it has contributed to pay Actual Costs of the Neighborhood Improvement Area #5A Improvements or Neighborhood Improvement Area #5B Improvements, the City covenants, agrees and warrants that it will take and pursue all actions permissible under Applicable Laws to cause the Special Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws, to cause no reduction, abatement or exemption in the Special Assessments.

(b) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Special Assessment or the corresponding Assessed Parcel. Furthermore, nothing shall obligate the City, the City Attorney, or any appropriate designee to undertake collection or foreclosure actions against delinquent accounts in violation of applicable state law, court order, or existing contractual provisions between the City and its appropriate collections enforcement designees.

Section 7.3. Against Encumbrances.

(a) Other than bonds issued to refund all or a portion of the Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Pledged Revenues, other than that specified in Section 9.6 of this Indenture, or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

(b) So long as Bonds are Outstanding hereunder and except as set forth in Section 13.2 hereof, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds and bonds issued to refund all or a portion of the Bonds secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any of the Bonds or any interest thereon remain outstanding and unpaid, and/or the obligation to the Developer to reimburse it for funds it has contributed to pay Actual Costs of the Neighborhood Improvement Area #5A Improvements or Neighborhood Improvement Area #5B Improvements remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the Special Assessments. The Trustee and holder or holders of any Bonds or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee

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or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds during the City's regular business hours and on a mutually agreeable date not later than thirty days after the City receives such request.

Section 7.5. Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

"*Closing Date*" means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Regulations" means any proposed, temporary or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"*Yield*" of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely

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affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of the Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan.

(i) Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(ii) The City covenants and agrees that the levied Special Assessments will meet the requirements of the "tax assessment loan exception" within the meaning of Section 1.141-5(d) of the Regulations on the date that the Bonds are delivered and will ensure that the Special Assessments continue to meet such requirements for so long as the Bonds are Outstanding.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested) if, as a result of such investment, the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

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(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall, pursuant to a City Certificate, direct the Trustee to transfer to the Rebate Fund from the funds or subaccounts designated in such City Certificate and direct the Trustee to pay to the United States from the Rebate Fund the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (ii) and (iii), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

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(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager, Assistant City Manager, Director of Finance, or City Secretary, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Tax Certificate or similar or other appropriate certificate, form or document.

ARTICLE VIII

LIABILITY OF CITY

The City shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or Event of Default thereunder.

In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

No provision of this Indenture, the Bonds, the Assessment Ordinances, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds (the "Bond Documents"), shall require the City to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Pledged Revenues and the Administrative Expenses) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from Pledged Revenues, the funds available for such payment in any of the Pledged Funds, if any, or the amounts collected to pay the Administrative Expenses. Nothing contained in any of the Bond Documents shall be construed to preclude any

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action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds by mandamus or other proceeding at law or in equity.

The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Indenture, the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Trustee as Registrar and Paying Agent.

The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and in respect to the Bonds.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to spend its own funds, to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as the Trustee, without indemnity, and in such case the Trustee may make transfers from the Pledged Revenue Fund or the District Administration Account of the Administrative Fund to pay all costs and expenses, outlays, and counsel fees and other

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reasonable disbursements properly incurred in connection therewith and shall, to the extent permitted by law, be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 9.3. Responsibilities of the Trustee.

The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the City and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of the offering documents, this Indenture, or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; or (iv) any calculation of arbitrage or rebate under the Code. The Trustee has the right to act through agents and attorneys and shall have no liability for the negligence or willful misconduct of the agents and attorneys appointed with due care.

The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture.

The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own gross negligence or willful misconduct, both before and after default by the City.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

The Trustee may rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel, who may or may not be Bond Counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it in good faith and in accordance therewith.

Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence

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in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its sole discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative.

The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13 herein.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee shall transfer from the District Administration Account of the Administrative Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by specific agreement, and the Trustee shall have a lien therefor on any and all funds at any time held by it in the Administrative Fund. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession in the Administrative Fund.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any Owner of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of holders of Bonds or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not such committee shall represent the holders of a majority in aggregate outstanding principal amount of the Bonds.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor.

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Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority of the aggregate Outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% of the aggregate Outstanding principal of the Bonds.

Section 9.10. Successor Trustee.

If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least twenty-five percent (25%) of the aggregate Outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

Until such successor Trustee shall have been appointed by the Owners of the Bonds, the City shall forthwith appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners of Bonds.

If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 herein or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least $50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

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Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds and each of the Owners of the Bonds.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee To File Continuation Statements Only.

If necessary, the Trustee shall file or cause to be filed, such continuation statements as are delivered to the Trustee by the City, or on behalf of the City, and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC.

Section 9.14. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds. Permissive rights of the Trustee are not to be construed as duties.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

(a) This Indenture and the rights and obligations of the City and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds, or with the written consent without a meeting, of the Owners of at least fifty-one percent (51%) of the aggregate principal amount of the Bonds then Outstanding. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, or (ii) permit the creation by the City of any pledge or lien upon the Pledged Revenues superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except as otherwise permitted by Applicable Laws and this Indenture), or reduce the percentage of Bonds required for the amendment hereof. Any such amendment may not modify any of the rights or obligations of the Trustee without its written consent.

(b) This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds;

(iv) to provide for the issuance of Refunding Bonds as set forth in Section 13.2 herein; and

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds. The Trustee must receive an opinion of counsel for such Supplemental Indenture to the effect that the same is authorized or permitted by the terms of this Indenture.

Any modification or amendment made pursuant to this Section 10.1(b) shall not be subject to the notice procedures specified in Section 10.3 below.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of said meeting.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1 herein, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, shall be mailed by first-class mail, by the Trustee to each Owner of Bonds from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 11.6 herein. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

Section 10.4. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee, and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and

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conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.5. Endorsement or Replacement of Bonds Issued After Amendments.

The City may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond. The City may determine that new Bonds, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

Section 10.6. Amendatory Endorsement of Bonds.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds held by such Owner, provided that due notation thereof is made on such Bonds.

Section 10.7. Waiver of Default.

With the written consent of at least fifty-one percent (51%) in aggregate principal amount of the Bonds then Outstanding, the Owners may waive compliance by the City with certain past defaults under the Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.8. Execution of Supplemental Indenture.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into such Supplemental Indenture which affects the Trustee's own rights, duties, and immunities under this Indenture.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

(a) Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Bond Pledged Revenue Account of the Pledged Revenue Fund;

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(ii) The failure of the City to enforce the collection of the Special Assessments including the prosecution of foreclosure proceedings;

(iii) The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days provided, however, that the payments are to be made only from Pledged Revenues or other funds currently available in the Pledged Funds and available to the City to make any such payments; and

(iv) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture and the continuation thereof for a period of ninety (90) days after written notice to the City by the Trustee, or by the Owners of at least 25% of the aggregate Outstanding principal of the Bonds with a copy to the Trustee, specifying such default by the Owners of at least 25% of the Bonds at the time Outstanding requesting that the failure be remedied.

(b) Nothing in Section 11.1(a) will be viewed to be an Event of Default if it is in violation of any applicable state law or court order.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, the Trustee may, and at the written direction of the Owners of at least 25% of the Bonds then Outstanding and its receipt of indemnity satisfactory to it, shall proceed against the City for the purpose of protecting and enforcing the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

(b) THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the

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Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing, (ii) such default has become an Event of Default and the Owners of not less than 25% of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in Section 9.2 herein, (iv) the Trustee has for ninety (90) days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 90-day period by the Owners of a majority of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

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Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2 hereof, shall be applied by the Trustee, to the payment of interest and principal or redemption price then due on Bonds, as follows:

> FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and
>
> SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

Within ten (10) days of receipt of such good and available funds, the Trustee may fix a record and payment date for any payment to be made to Owners pursuant to this Section 11.4.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such

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instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of Bonds shall bind all future Owners of the same Bonds in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1 hereof, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first-class, postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds.

Bonds owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Indenture, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Indenture.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Trust Estate are

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and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) The City will take all steps reasonably necessary and appropriate, and will direct the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Special Assessments and any other amounts pledged to the payment of the Bonds to the fullest extent permitted by the PID Act and other Applicable Laws.

(d) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

Section 12.2. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 12.3. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

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Section 13.2. Additional Obligations or Other Liens.

(a) The City reserves the right to issue Additional Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Pledged Revenues.

(b) Other than Refunding Bonds issued to refund all or a portion of the Bonds, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, and will not do or omit to do or suffer to be or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

(c) Notwithstanding any contrary provision of this Indenture, the City shall not issue additional bonds, notes, or other obligations under this Indenture, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, other than Refunding Bonds. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the state of Texas.

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealing, business and affairs of the City, which relate to the Pledged Revenues, the Pledged Funds, and the Bonds.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture. Specifically, but without limitation, the Trustee shall have no duty to review such information, is not considered to have notice of the contents of such information or a default based on such contents, and has no duty to verify the accuracy of such information.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of

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the City to the Owners of such Bonds, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds has been paid so that the City may determine if this Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the in Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. Bonds Deemed Paid.

All Outstanding Bonds shall prior to the Stated Maturity or redemption date thereof be deemed to have been paid and to no longer be deemed Outstanding if (i) in case any such Bonds are to be redeemed on any date prior to their Stated Maturity, the Trustee shall have given notice of redemption on said date as provided herein, (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Defeasance Securities the principal of and the interest on which when due will provide moneys which, together with any moneys deposited with the Trustee for the same purpose, shall be sufficient to pay when due the principal of and interest on the Bonds to become due on such Bonds on and prior to the redemption date or maturity date thereof, as the case may be, (iii) the Trustee shall have received a report by an independent certified public accountant selected by the City verifying the sufficiency of the moneys and/or Defeasance Securities deposited with the Trustee to pay when due the principal of and interest on the Bonds to become due on such Bonds on and prior to the redemption date or maturity date thereof, as the case may be, and (iv) if the Bonds are then rated, the Trustee shall have received written confirmation from each rating agency then publishing a rating on the Bonds that such deposit will not result in the reduction or withdrawal of the rating on the Bonds. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall, be reinvested in Defeasance Securities as directed in writing by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the

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City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number, and date of holding the same shall be proved by the Register.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided in this Indenture, all notices or other instruments required or permitted under this Indenture, including any City Certificate or City Certificate, shall be in writing and shall be telexed, cabled, delivered by hand, mailed by first class mail, postage prepaid, or transmitted by facsimile or e-mail and addressed as follows:

If to the City:

City of Celina, Texas
142 North Ohio Street
Celina, Texas 75009
Attn: City Manager

If to the Trustee
or the Paying Agent/Registrar:

U.S. Bank National Association
Attn: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

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Any such notice, demand, or request may also be transmitted to the appropriate party by telegram or telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(b) The Trustee shall mail to each Owner of a Bond notice of (i) any substitution of the Trustee; or (ii) the redemption or defeasance of all Bonds Outstanding.

(c) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means ("Electronic Means" means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State of Texas applicable to contracts made and performed in the State of Texas.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. No Boycott of Israel.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.

The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made

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solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.12. No Discrimination Against Fossil Fuel Companies.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations.

(a) To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

(b) The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

[remainder of page left blank intentionally]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed all as of the date hereof.

CITY OF CELINA, TEXAS

By: _____
Mayor Pro Tem

Attest:

_____
City Secretary

[CITY SEAL]

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT A

(c) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED REGISTERED

No. _____ $_____

United States of America
State of Texas

CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

INTEREST RATE	MATURITY DATE	DATE OF DELIVERY	CUSIP NUMBER
_____%	September 1, 20__	_____	_____

The City of Celina, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

_____

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Date of Delivery, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1 and September 1 of each year, commencing September 1, 2022, until maturity or prior redemption.

Capitalized terms appearing herein that are defined terms in the Indenture defined below, have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"), of

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

U.S. Bank National Association, as trustee and paying agent/registrar (the "Trustee", which term includes any successor trustee under the Indenture), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the fifteenth calendar day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated January 1, 2022 and issued in the aggregate principal amount of $_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of January 1, 2022 (the "Indenture"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Actual Costs of the Neighborhood Improvement #5A Improvements and Neighborhood Improvement Area #5B Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement #5A Improvements and Neighborhood Improvement Area #5B Improvements, (iii) funding a reserve fund for payment of principal of and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying the costs of issuing the Bonds.

The Bonds are limited obligations of the City payable solely from the Trust Estate as defined in the Indenture. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in Authorized Denominations, subject to the provisions of the Indenture authorizing redemption in denominations of $25,000 and any multiple of $1,000 in excess thereof.

The Bonds are subject to sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at a price equal to the principal amount thereof plus accrued and unpaid interest thereon to the date set for redemption from moneys available for such purpose in the Redemption Fund pursuant to Article VI of the Indenture, on the dates and in the Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installments ($)	Redemption Date	Sinking Fund Installments ($)

* Stated Maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installments ($)	Redemption Date	Sinking Fund Installments ($)

* Stated Maturity

At least forty-five (45) days prior to each sinking fund redemption date, the Trustee shall select for redemption, subject to prior reductions authorized by the Indenture, pursuant to the provisions of the Indenture, a principal amount of Bonds of such maturity equal to the Sinking Fund Installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in the Indenture.

The principal amount of Bonds of a Stated Maturity required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 45 days prior to the mandatory

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced on a pro rata basis among Outstanding Sinking Fund Installments by the principal amount of any Bonds which, at least forty-five (45) days prior to the sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

The City reserves the right and option to redeem the Bonds maturing on or after September 1, 20__, before their scheduled maturity dates, in whole or in part, on any date on or after September 1, 20__, at par plus accrued interest to the date of redemption.

Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the first day of any month, at a redemption price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption, pursuant to the provisions of the Indenture, from amounts on deposit in the Redemption Fund as a result of Prepayments, other transfers to the Redemption Fund pursuant to the Indenture, or as a result of unexpended amounts transferred from the Project Fund as provided in the Indenture.

The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the redemption price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds, and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF CELINA, TEXAS, COLLIN COUNTY, TEXAS, OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

_____
Mayor Pro Tem, City of Celina, Texas

_____
[City Secretary][Assistant City Secretary], City of Celina, Texas

[City Seal]

(d) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER §
OF PUBLIC ACCOUNTS § REGISTER NO._____
§
THE STATE OF TEXAS §

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

_____
Comptroller of Public Accounts
of the State of Texas

[SEAL]

(e) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
Dallas, Texas, as Trustee

DATED: _____

By:_____
Authorized Signatory

(f) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto (print or typewrite name, address and zip code of transferee):

_____
_____
_____

(Social Security or other identifying number: _____) the within Bond and all rights hereunder and hereby irrevocably constitutes and appoints

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

_____ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Date: _____ _____

Signature Guaranteed By:

_____

_____

Authorized Signatory

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Trustee.

(g) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this Exhibit A, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year	Principal Amount ($)	Interest Rate (%)

(Information to be inserted from Section 3.2(c) hereof); and

(iii) the Initial Bond shall be numbered T-1.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT B

BOND PURCHASE AGREEMENT

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

$[PAR AMOUNT]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

BOND PURCHASE AGREEMENT

December 14, 2021

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the "Underwriter"), offers to enter into this Bond Purchase Agreement (this "Agreement") with the City of Celina, Texas (the "City"), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein) between the City and U.S. Bank National Association, as trustee (the "Trustee"), authorizing the issuance of the Bonds (defined herein), and in the Limited Offering Memorandum (defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the $_____ aggregate principal amount of the "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project)" (the "Bonds"), at a purchase price of $_____ (representing the aggregate principal amount of the Bonds less an Underwriter's discount of $_____).

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's length commercial transaction between the City and the Underwriter and the Underwriter has financial and other interests that differ from any other party to this Agreement, (ii) in connection therewith and with the discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board ("MSRB"), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Neighborhood Improvement Area #5 Improvements financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated January 1, 2022 and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on January 12, 2022 (or such other date as may be agreed to by the City and the Underwriter) (the "Closing Date").

2. Authorization Instruments and Law. The Bonds were authorized by an Ordinance enacted by the City Council of the City (the "City Council") on December 14, 2021 (the "Bond Ordinance") and shall be issued pursuant to the provisions of Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "Act"), and the Indenture of Trust, dated as of January 1, 2022, between the City and the Trustee, authorizing the issuance of the Bonds (the "Indenture"). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the proceeds of special assessments (the "Assessments") levied on the assessable parcels within Neighborhood Improvement Area #5 of the Sutton Fields II Public Improvement District (the "District"). The District was established by a resolution enacted by the City Council on October 13, 2015 (the "Creation Resolution") in accordance with the Act.

An updated Service and Assessment Plan (as so updated, the "Service and Assessment Plan") which sets forth the costs of the Neighborhood Improvement Area #5A Improvements (as defined in the Indenture) and the Neighborhood Improvement Area #5B Improvements (as defined in the Indenture), and the method of payment of the Assessments (as defined below).

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

The "Assessments" are comprised of special assessments levied on (i) the assessable parcels within Neighborhood Improvement Area #5A of the District pursuant to an ordinance adopted by the City Council on July 13, 2021 (the "NIA #5A Assessment Ordinance") and (ii) the assessable parcels within Neighborhood Improvement Area #5B of the District pursuant to an ordinance adopted by the City Council on December 14, 2021 (the "NIA #5B Assessment Ordinance" (and together with the NIA #5A Assessment Ordinance, the "Assessment Ordinances" and, together with the Creation Resolution, the Indenture and the Bond Ordinance, the "Authorizing Documents"). The Bonds shall be further secured by certain applicable funds and accounts created under the Indenture.

The Bonds shall be as described in Schedule I, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for (i) paying a portion of the Neighborhood Improvement Area #5A Improvements that will benefit Neighborhood Improvement Area #5A of the District and Neighborhood Improvement Area #5B Improvements that will benefit Neighborhood Improvement Area #5B of the District, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5A Improvements and the Neighborhood Improvement Area #5B Improvements, (iii) funding a reserve fund for the payment of principal of and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuing the Bonds.

3. Limited Public Offering. The Underwriter agrees to make a bona fide limited public offering of all of the Bonds in accordance with Section 11 hereof. On or before the third (3rd) business day prior to the Closing Date, the Underwriter shall execute and deliver to Bond Counsel the Issue Price Certificate, in substantially the form attached hereto as Appendix B.

4. Limited Offering Memorandum.

(a) Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated [PLOM DATE], 2021 (the "Preliminary Limited Offering Memorandum"), in a "designated electronic format," as defined in the Municipal Securities Rulemaking Board ("MSRB") Rule G-32 ("Rule G-32"). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (the "Limited Offering Memorandum") which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission's Rule 15c2-12, as amended ("Rule 15c2-12"), (iii) in a "designated electronic format," and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds are collectively referred to herein as the "Limited Offering Memorandum." Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter sufficient quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter reasonably

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Limited Offering Memorandum.

(b) Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been deemed final by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

(c) Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the offering and the sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City's acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City's acceptance of this Agreement) copies of the Limited Offering Memorandum which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(d) Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the 25th day after the "end of the underwriting period" for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and supplemented will not contain any untrue statement of a material fact or

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, (i) the City makes no representations with respect to the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York ("DTC"), or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions "PLAN OF FINANCE — Neighborhood Improvement Area #5 Development Plan and Status of Development," "BOOK-ENTRY ONLY SYSTEM," "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPERS," "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Neighborhood Improvement Area #5 Improvements and the Development), "THE ADMINISTRATOR," "THE APPRAISAL OF PROPERTY WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5 OF THE DISTRICT," "LEGAL MATTERS — Litigation — The Developers," "CONTINUING DISCLOSURE – The Developers", and "INFORMATION RELATING TO THE TRUSTEE." If such notification shall be subsequent to the Closing Date, the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(e) Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access ("EMMA") system within one business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the "end of the underwriting period" for purposes of Rule 15c2-12 is the Closing Date.

(f) Limited Offering. The Underwriter hereby represents, warrants and covenants that the Bonds were initially sold pursuant to a limited offering. The Bonds were sold to not more than thirty-five persons that qualify as "Accredited Investors" (as defined in Rule 501 of Regulation D under the Securities Act (as defined herein)) or "Qualified Institutional Buyers" (within the meaning of Rule 144A under the Securities Act).

5. City Representations, Warranties and Covenants. The City represents, warrants and covenants that:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(a) Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the "State"), and has, and at the Closing Date will have, full legal right, power and authority:

(i) to enter into:

(1) this Agreement;

(2) the Indenture;

(3) the "Amended and Restated Sutton Fields Facilities and Development Agreement" between the City and CADG Sutton Fields, LLC, a Texas limited liability company ("CADG Sutton") effective as of June 13, 2017, as partially assigned to CADG Sutton Fields II, LLC ("CADG Sutton II") on May 21, 2020 and on November 16, 2021, as further partially assigned to MM Sutton Fields 4A-4B, LLC ("MM Sutton" and, together with CADG Sutton II and CADG Sutton, the "Developers") on May 21, 2020, and as amended pursuant to that certain First Amendment to Amended and Restated Sutton Fields Facilities and Development Agreement, effective as of on August 11, 2020 (the "Development Agreement");

(4) the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Construction, Funding, and Acquisition Agreement between the City and CADG Sutton dated July 13, 2021 (the "NIA #5A CFA Agreement") and the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding, and Acquisition Agreement among the City and the Developers dated December 14, 2021 (the "NIA #5B CFA Agreement" and together with the NIA #5A CFA Agreement, the "CFA Agreements")

(5) the Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of January 1, 2022 (the "City Continuing Disclosure Agreement"), executed and delivered by the City, MuniCap Inc., and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., as Dissemination Agent;

(6) (a) the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Landowner Agreement dated as of July 13, 2021 executed by the City and CADG Sutton (the "NIA #5A Landowner Agreement"), and (b) (i) the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement dated as of December 14, 2021 executed by the City and CADG Sutton, (ii) the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement dated as of December 14, 2021 executed by the City and CADG Sutton II, and (iii)

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement dated as of December 14, 2021 executed by the City and MM Sutton (the "NIA #5B Landowner Agreements" and together with the NIA #5A Landowner Agreement, the "Landowner Agreements"); and

(7) the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Reimbursement Agreement dated as of July 13, 2021 executed by the City and CADG Sutton (the "Reimbursement Agreement").

(ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and

(iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Development Agreement, (4) the CFA Agreements, (5) the City Continuing Disclosure Agreement, (6) the Landowner Agreements, (7) the Reimbursement Agreement, (8) the Limited Offering Memorandum, and (9) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (7) being referred to collectively herein as the "City Documents").

(b) Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of governmental immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors' rights generally. The City has complied, and will at the Closing (as defined herein) be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

(c) Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing Date will have, full legal right, power and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell and, deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to and consummate the transactions on the part of the City described by the City Documents and the Bond Ordinance.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(d) No Breach or Default. As of the time of acceptance hereof, and to the best of its knowledge, the City is not, and as of the Closing Date the City will not be, in breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument, except as may be permitted by the City Documents.

(e) No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "Action") pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City's knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

(f) Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of the monies in certain funds and accounts established pursuant to the Indenture to the extent provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

(g) Assessments. The Assessments constituting the security for the Bonds have been levied by the City in accordance with the Act on those parcels of land identified in the Assessment Rolls for Neighborhood Improvement Area #5 (as defined in the Service and Assessment Plan). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

(h) Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the City of, its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents and orders as may be required under Blue Sky or securities laws of any jurisdiction.

(i) Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

(j) Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of DTC, or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions "PLAN OF FINANCE — Neighborhood Improvement Area #5 Development Plan and Status of Development," "BOOK-ENTRY ONLY SYSTEM," "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPERS," "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Neighborhood Improvement Area #5 Improvements and the Development), "THE ADMINISTRATOR,", "THE APPRAISAL OF PROPERTY WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5 OF THE DISTRICT," "LEGAL

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

MATTERS — Litigation — The Developers," "CONTINUING DISCLOSURE – The Developers", and "INFORMATION RELATING TO THE TRUSTEE."

(k) Limited Offering Memorandum. At the time of the City's acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to paragraph (d) of Section 4 of this Agreement) at all times subsequent thereto during the period up to and including the 25th day subsequent to the "end of the underwriting period," the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of DTC, or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions "PLAN OF FINANCE — Neighborhood Improvement Area #5 Development Plan and Status of Development," "BOOK-ENTRY ONLY SYSTEM," "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPERS," "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Neighborhood Improvement Areas #5 Improvements and the Development), "THE ADMINISTRATOR," "THE APPRAISAL OF PROPERTY WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5 OF THE DISTRICT," "LEGAL MATTERS — Litigation — The Developers," "CONTINUING DISCLOSURE – The Developers", and "INFORMATION RELATING TO THE TRUSTEE;" and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(l) Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (d) of Section 4 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the 25th day subsequent to the "end of the underwriting period," the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(m) Compliance with Rule 15c2-12. During the past five years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

(n) Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

(o) Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(p) Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

(q) Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing.

(r) Financial Advisor. The City has engaged Hilltop Securities Inc., as its financial advisor in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties and covenants set forth above.

6. Developers Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from the Developers, an executed Developer Letter of Representations (the "Developer Letter of Representations") in the form of Appendix A hereto, and at the Closing, a certificate signed by the Developers as set for in Section 9(e) hereof.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

7. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its "FAST" System, the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to Norton Rose Fulbright US LLP ("Bond Counsel"), or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the "Closing." The Bonds will be made available to the Underwriter for inspection not less than twenty-four (24) hours prior to the Closing.

8. Underwriter's Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter's obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

(a) Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

(b) Executed Agreements and Performance Thereunder. At the time of the Closing (i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter; (ii) the Authorizing Documents shall be in full force and effect; (iii) there shall be in full force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Counsel to the Underwriter, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents; (iv) there shall be in full force and effect such other resolutions or actions of the Developers as, in the opinion of Miklos Cinclair, PLLC ("Developers' Counsel"), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developers described in the Developer Letter of Representations, the Development Agreement, the CFA Agreements, the Landowner Agreements, and the Continuing Disclosure Agreement of the Developer with respect to the Bonds, dated as of January 1, 2022 executed and delivered by the Developers and MuniCap, Inc. as PID Administrator, and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc. as dissemination agent (the "Continuing Disclosure Agreement of the Developer," and together with the Developer Letter of Representations, the Development Agreement, the Reimbursement Agreement, the CFA Agreements, and the Landowner Agreements, the "Developer Documents"); and (v) the City shall perform

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

(c) No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Developer Documents or other documents relating to the financing and construction of the Neighborhood Improvement Area #5 Improvements and the Development, and the Developers shall not be in default in the payment of principal or interest on any of its indebtedness which default shall materially adversely impact the ability of such Developers to pay the Assessments when due.

(d) Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 9 below.

(e) Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter's sole and reasonable judgment, any of the following shall have occurred:

(i) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(1) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either House thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or official statement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

hands of the holders thereof, and which in either case, makes it, in the reasonable judgment of the Underwriter, impracticable or inadvisable to proceed with the offer, sale, or delivery of the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(2) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission ("SEC") or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect (the "Securities Act"), or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the "Trust Indenture Act"); or

(3) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; or

(4) there shall have occurred any outbreak of hostilities (including, without limitation, an act of terrorism) or other national or international calamity or crisis, including, but not limited to, an escalation of hostilities that existed prior to the date hereof, and the effect of any such event on the financial markets of the United States shall be such as would make it impracticable, in the reasonable judgment of the Underwriter, for it to sell the Bonds on the terms and in the manner contemplated by the Limited Offering Memorandum; or

(5) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed in or contemplated by the Limited Offering Memorandum; or

(6) any state blue sky or securities commission or other governmental agency or body in any state in which more than 10% of the Bonds have been offered and sold shall have withheld registration,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(7) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or enforceability of the Assessments to pay principal of and interest on the Bonds; or

(ii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(iii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(iv) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to Limited Offering Memorandum; or

(v) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(vi) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(vii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Agreement or by the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the date of Closing, including the Securities Act, the Securities Exchange Act of 1934 (the "Securities Exchange Act") and the Trust Indenture Act; or

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(viii) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (ii), (vii) and (viii) above, the Underwriter is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

9. Closing Documents. At or prior to the Closing, the Underwriter shall receive the following documents:

(a) Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix C to the Limited Offering Memorandum, together with a reliance letter from Bond Counsel, dated the date of the Closing and addressed to the Underwriter, which may be included in the supplemental opinion required by Section 9(b), to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

(b) Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to counsel for the Underwriter, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the statements and information contained in the Limited Offering Memorandum but that such firm has reviewed the information describing the Bonds in the Limited Offering Memorandum under the captions or subcaptions "PLAN OF FINANCE — The Bonds", "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS" (except for the last paragraph under the subcaption "General"), "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS — Legal Proceedings," "LEGAL MATTERS — Legal Opinions," "SUITABILITY FOR INVESTMENT," "CONTINUING DISCLOSURE" (except for the subcaption "The City's Compliance with Prior Undertakings"), "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS" and APPENDIX A and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance and Indenture;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has full power and authority to adopt the Creation Resolution, the Assessment Ordinances, and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the "City Actions") and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended or rescinded; and

(iv) The Indenture, the Development Agreement, the Reimbursement Agreement, the CFA Agreements, the Landowner Agreements, the City Continuing Disclosure Agreement and this Agreement have been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors' rights, or by the application of equitable principles if equitable remedies are sought and to the application of Texas law relating to governmental immunity applicable to local governmental entities.

(c) City Legal Opinion. An opinion of an attorney for the City, dated the Closing Date and addressed to the Underwriter, the City and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto or in form otherwise agreed upon by the Underwriter.

(d) Opinion of Developers' Counsel. An opinion of Developers' Counsel, substantially in the form of Appendix D hereto, dated the Closing Date and addressed to the City, Bond Counsel, the Attorney for the City, the Underwriter, Underwriter's Counsel and the Trustee.

(e) Developers Certificate. The certificate of the Developers dated as of the Closing Date, signed by an authorized officer of Developers in substantially the form of Appendix E hereto.

(f) City Certificate. A certificate of the City, dated the Closing Date, to the effect that, to an authorized City official's knowledge:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the knowledge of such

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

person, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization and execution of the Bonds or the City Documents, or (d) attempt to limit, enjoin or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents, on its part to be complied with or satisfied hereunder at or prior to the Closing.

(g) Trustee's Certificate. A certificate of the Trustee, dated the date of Closing, in form and substance acceptable to counsel for the Underwriter to the following effect:

(i) The Trustee is duly organized and validly existing as a national banking association organized under the laws of the United States of America, having the full power and authority, including trust powers, to accept and perform its duties under the Indenture; and

(ii) No consent, approval, authorization or other action by any governmental authority having jurisdiction over the Trustee that has not been obtained is or will be required for the authentication of the Bonds or the consummation by the Trustee of the other transactions contemplated to be performed by the Trustee in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture.

(h) Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Winstead PC, counsel to the Underwriter, to the effect that:

(i) based on (A) such counsel's review of the Bond Ordinance, the Indenture, and the Limited Offering Memorandum; (B) its discussions with bond counsel and with the Underwriter; (C) its review of the documents, certificates, opinions and other instruments delivered at the closing of the sale of the Bonds on the date hereof; and (D) such other matters as it deems relevant, such counsel is of the opinion that the Bonds are exempt securities under the Securities Act, and the Trust Indenture Act, and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the Securities Act and the Indenture is not required to be qualified under the Trust Indenture Act;

(ii) based upon (A) such counsel's review of Rule 15c2-12 and interpretive guidance published by the SEC relating thereto; (B) its review of the continuing disclosure undertaking of the City contained in the City Continuing

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Disclosure Agreement; and (C) the inclusion in the Limited Offering Memorandum of a description of the specifics of such undertaking, and assuming that the Bond Ordinance, the Indenture, and the City Continuing Disclosure Agreement have been duly adopted by the City and are in full force and effect, such undertaking provides a suitable basis for the Underwriter, to make a reasonable determination that the City has met the qualifications of paragraph (b)(5)(i) of Rule 15c2-12; and

(iii) although such counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the information contained in the Limited Offering Memorandum, it has participated in the preparation of the Limited Offering Memorandum and without independent verification, no facts came to its attention that caused it to believe that the Limited Offering Memorandum (except for the Appendices as well as any other financial, engineering and statistical data contained therein or included therein by reference or any litigation disclosed therein, as to which it expresses no view) as of its date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

(j) Delivery of City Documents and Developer Documents. The City Documents and Developer Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

(k) Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

(l) Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and counsel to the Underwriter setting forth the facts, estimates and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code.

(m) Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State's Certificate of Registration for the Initial Bond.

(n) Continuing Disclosure Agreements. The City Continuing Disclosure Agreement and the Continuing Disclosure Agreement of the Developer, shall have been executed by the parties thereto in substantially the forms attached to the Preliminary Limited Offering Memorandum as Appendix D-1 and Appendix D-2.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(o) Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, counsel to the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property within Neighborhood Improvement Area #5 attached to the Preliminary Limited Offering Memorandum as Appendix F.

(p) Letter of Representation of Administrator. Letter of Representation of the Administrator, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, counsel to the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

(q) Evidence of Filing of Creation Resolution, Assessment Ordinances, and Landowner Agreements. Evidence that (i) the Creation Resolution, including legal description of the District by metes and bounds, (ii) the Assessment Ordinances, including the Assessment Roll for Neighborhood Improvement Area #5A of the District and the Assessment Roll for Neighborhood Improvement Area #5B of the District and a statement indicating the contact for and address of where a copy of the Service and Assessment Plan, and any updates thereto may be obtained or viewed, and (iii) the Landowner Agreements have been filed of record in the real property records of Denton County, Texas.

(r) Lender Consent Certificate. Lender Consent Certificate of Trez Capital (2018) Nominee, LP, (loan with CADG Sutton), Trez Capital (2018) Nominee, LP (loan with CADG Sutton II), Denton County 128 Development, LP, Trez Capital (2015) Corporation, and any other lienholder on land in Neighborhood Improvement Area #5 of the District, consenting to and acknowledging the creation of the District, the adoption of the Assessment Ordinances, the levy of the Assessments, and the subordination of their respective liens to the lien created by the Assessments in a form acceptable to the Underwriter.

(s) Rule 15c2-12 Certification. A resolution or certificate of the City (which may be included in the Bond Ordinance) whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Rule 15c2-12 in connection with the offering of the Bonds.

(t) Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City has engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the City Continuing Disclosure Agreement and the Continuing Disclosure Agreement of the Developer by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

(u) BLOR. A copy of the Blanket Letter of Representation to DTC relating to the Bonds and signed by the City.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(v) Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or their counsel may reasonably deem necessary.

10. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the date of the Closing of the purchase price set forth in Section 1 hereof, and the opinion of Bond Counsel described in Section 9(a) hereof.

11. Establishment of Issue Price.

(a) The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City on or before Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this Section to establish the issue price of the Bonds may be taken on behalf of the City by the City's Financial Advisor identified herein and any notice or report to be provided to the City may be provided to the City's Financial Advisor.

(b) The Underwriter confirms that it has offered all the Bonds of each maturity to the public on or before the date of this Agreement at the respective offering price (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. At or promptly after the execution of this Agreement, the Underwriter shall report to the City as of the sale date the first price at which the Underwriter has sold to the public at least 10% of each maturity of Bonds (the "10% test"), and shall identify to the City as of the sale date those maturities of the Bonds for which the 10% test has not been satisfied. If different interest coupons apply within a maturity, each separate CUSIP number within that maturity will be treated as a separate maturity for this purpose.

(c) The City and the Underwriter agree that the restrictions set forth in the next sentence shall apply to those maturities of the Bonds for which the 10% test has not been met as of the sale date, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the City when the Underwriter has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if such sale occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and each third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, (B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public, and (C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public. The City acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires and (ii) in the event that the Underwriter is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(e) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(i) "public" means any person other than an underwriter or a related party,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a "related party to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Agreement by all parties.

12. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as further set forth in Sections 13, 15 and 16 hereof.

13. Costs and Expenses.

(a) The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City's obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum and any supplements and amendments thereto; (iii) the fees and disbursements of the City's financial advisor and legal counsel, the Trustee's counsel, Bond Counsel, Developers' Counsel, and the Trustee relating to the issuance of the Bonds, (iv) the Attorney General's review fees, (v) the fees and disbursements of accountants, advisers and any other experts or consultants retained by the City or the Developer, including but not limited to the fees and expenses of the Appraiser and the Assessment Consultant, and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(b) The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket expenses and related regulatory expenses), incurred by it in connection with its offering and distribution of the Bonds, except as noted in Subsection 13(a) above.

(c) The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Celina, Texas, 142 N. Ohio Street, Celina, Texas 76201, Attention: City Manager. Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, Attention: Tripp Davenport, Director.

15. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and agreements contained in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in this Section and in Sections 16 and 18 shall survive any termination of this Agreement.

16. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

17. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

18. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

19. State Law Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Texas.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

20. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other parties hereto.

21. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

22. Form 1295. Submitted herewith or on a date prior hereto is a completed Form 1295 in connection with the Underwriter's participation in the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Underwriter, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and, neither the City nor its consultants have verified such information.

23. Indemnification. The Underwriter will indemnify and hold harmless the City against any losses, claims, damages or liabilities to which the City may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Limited Offering Memorandum, or any amendment or supplement thereto, or arise out of or are based upon any untrue statement or alleged untrue statement of material fact, or any omission or alleged omission of any material fact necessary to make the statements therein in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission was made in the Limited Offering Memorandum or any such amendment or supplement in reliance upon and in conformity with information under the heading "UNDERWRITING" in the Limited Offering Memorandum, and will reimburse the City for any legal or other expenses reasonably incurred by the City in connection with investigating or defending any such actions or claims as such expenses are incurred.

24. Anti-Boycott Verification. The Underwriter hereby verifies that the Underwriter and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Contract is a contract for goods or services, will not boycott Israel during the term of this Contract. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal Law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

controlled territory, but does not include an action made for ordinary business purposes. The Underwriter understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

25. Iran, Sudan and Foreign Terrorist Organizations. The Underwriter hereby represents that neither the Underwriter nor any of its parent companies, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal law and excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Underwriter understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

26. Verification Regarding Energy Company Boycotts. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code,as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Underwriter understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

27. Verification Regarding Discrimination Against Firearm Entity or Trade Association. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, "SB 19"), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association; and

(2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" (A) means, with respect to the entity or association, to (i) refuse to engage in the trade of any goods or services with the entity or association based solely on its status as a firearm entity or firearm trade association; (ii) refrain from continuing an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; or (iii) terminate an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; and (B) does not include: (i)the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories; and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship: (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency; or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. The Underwriter understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

[*Remainder of this page intentionally left blank*]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Accepted at _____ a.m./p.m. central time on the date first stated above.

CITY OF CELINA, TEXAS

By: _____
Mayor Pro Tem

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

SCHEDULE I

$[PAR AMOUNT]
CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

Interest Accrues From: Date of Delivery

$_____ _____% Term Bonds, Due September 1, 20__, Priced to Yield ____% [(a), (c)]

$_____ _____% Term Bonds, Due September 1, 20__, Priced to Yield ____% [(a), (c)]

$_____ _____% Term Bonds, Due September 1, 20__, Priced to Yield ____% [(a), (b), (c)]

$_____ _____% Term Bonds, Due September 1, 20__, Priced to Yield ____% [(a), (b), (c)]

(a) The initial prices or yields of the Bonds are furnished by the Underwriter, have been determined in accordance with the "10% test", and represent the initial offering prices or yields to the public, which may be changed by the Underwriter at any time.

(b) The Bonds are subject to redemption, in whole or in part, prior to stated maturity, at the option of the City, on any date on or after September 1, 20__, at the price of par plus accrued interest to the date of redemption, as set forth in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS — Redemption Provisions."

(c) The Bonds are also subject to extraordinary optional redemption as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS — Redemption Provisions."

The Bonds are subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedule.

$_____ Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment
September 1, 20__	$
September 1, 20__	
September 1, 20__†	

$_____ Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment
September 1, 20__	$
September 1, 20__	
September 1, 20__†	

† Final Maturity

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

APPENDIX A

FORM OF DEVELOPER LETTER OF REPRESENTATIONS

$[PAR AMOUNT]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

DEVELOPER LETTER OF REPRESENTATIONS

December 14, 2021

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Ladies and Gentlemen:

This letter is being delivered to the City of Celina, Texas (the "City") and FMSbonds, Inc. (the "Underwriter"), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the "Bond Purchase Agreement") for the sale and purchase of the $[PAR AMOUNT] "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project)" (the "Bonds"). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter, the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, the undersigned, CADG Sutton Fields, LLC, a Texas limited liability company ("CADG Sutton"), CADG Sutton Fields II, LLC, a Texas limited liability company ("CADG Sutton II"), and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company ("MM Sutton" and together with CADG Sutton and CADG Sutton II, the "Developers") makes the representations, warranties, and covenants contained in this Developer Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Developer Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Developers understand, and hereby confirm, that the Underwriter is not acting as a fiduciary of the Developers, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Developer Letter of Representations, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the "end of the underwriting period" for the Bonds), the Developers become aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the Developers will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Developer Letter of Representations and any certificate delivered by the Developers in accordance with the Bond Purchase Agreement, the Developers make no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York, or its book-entry-only system and (ii) the information in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "THE CITY," "THE DISTRICT," "BONDHOLDERS' RISKS" (except as it pertains to the Developers, the Neighborhood Improvement Area #5 Improvements and the Development, as defined in the Limited Offering Memorandum), "TAX MATTERS," "LEGAL MATTERS — Litigation — The City," "CONTINUING DISCLOSURE — The City" and " — The City's Compliance with Prior Undertakings" and "INFORMATION RELATING TO THE TRUSTEE."

3. Developer Documents. The Developers have executed or caused the execution of and delivered each of the below listed documents (individually, a "Developer Document" and collectively, the "Developer Documents") in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of Developers, enforceable against the Developers which are a party to such agreements in accordance with its terms:

(a) this Developer Letter of Representations;

(b) the Development Agreement;

(c) the NIA #5A CFA Agreement;

(d) the NIA #5B CFA Agreement;

(e) the Landowner Agreements;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(f) the Continuing Disclosure Agreement of the Developer; and

(g) the Reimbursement Agreement.

The Developers have complied in all material respects with all of the Developers' agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developers under the Developer Documents on or prior to the date hereof.

4. Developers Representations, Warranties and Covenants. The Developers represent, warrant, and covenant to the City and the Underwriter that:

(a) Due Organization and Existence. The Developers are duly formed and validly existing as a limited liability companies under the laws of the State of Texas.

(b) Organizational Documents. The copies of the organizational documents of the Developers provided by the Developers (the "Developers Organizational Documents") to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

(c) No Breach. The execution and delivery of the Developer Documents by Developers does not violate any judgment, order, writ, injunction or decree binding on Developers or any indenture, agreement, or other instrument to which Developers are a party.

(d) No Litigation. Other than as described in the Preliminary Limited Offering Memorandum, there are no proceedings pending or threatened in writing before any court or administrative agency against Developers that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of Developers to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the Development in accordance with the description thereof in the Preliminary Limited Offering Memorandum.

(e) Information. The information prepared and submitted by the Developers to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is, as of this date, true and correct in all material respects.

(f) Preliminary Limited Offering Memorandum. The Developers represent and warrant that the information set forth in the Preliminary Limited Offering Memorandum under the captions "PLAN OF FINANCE — Neighborhood Improvement Area #5 Development Plan and Status of Development," "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS" "THE DEVELOPMENT," "THE DEVELOPERS," "CONTINUING DISCLOSURE – The Developers", and, to the best of the Developers' knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Neighborhood Improvement Area #5 Improvements and the Development, as defined in the Limited Offering Memorandum),

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"LEGAL MATTERS — Litigation — The Developers" and "CONTINUING DISCLOSURE – The Developers" is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Developers agree to provide a certificate dated the Closing Date affirming, as of such date, the representations contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(g) Events of Default. No "Event of Default" or "event of default" by the Developers under any of the Developer Documents, any documents to which Developers are parties described in the Preliminary Limited Offering Memorandum, or under any material documents relating to the financing and construction of the Neighborhood Improvement Area #5 Improvements to which the Developers are parties, or event that, with the passage of time or the giving of notice or both, would constitute such "Event of Default" or "event of default," by the Developers has occurred and is continuing.

5. Indemnification.

(a) The Developers will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "PLAN OF FINANCE — Neighborhood Improvement Area #5 Development Plan and Status of Development," "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPERS," "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Neighborhood Improvement Area #5 Improvements, and the Development), "LEGAL MATTERS — Litigation – The Developers," and "CONTINUING DISCLOSURE – The Developers" or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

(b) Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may have to the indemnified party otherwise than under such subsection, unless

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Developers or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Developer Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of any payment by the Underwriter for the Bonds hereunder, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Developer Letter of Representations will be binding upon the Developers and its successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Developer Letter of Representations.

[*Signature page to follow*]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

DEVELOPERS:

CADG SUTTON FIELDS, LLC,
a Texas limited liability company

By: CADG Holdings, LLC
a Texas limited liability company
its Manager

By: MMM Ventures, LLC
a Texas limited liability company
its Manager

By: 2M Ventures, LLC
a Delaware limited liability company
its Manager

By: _____
Name: Mehrdad Moayedi
Title: Manager

CADG SUTTON FIELDS II, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

MM SUTTON FIELDS 4A-4B, LLC,
a Texas limited liability company

By: MM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its Manager

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

APPENDIX B

$[PAR AMOUNT]
CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of FMSbonds, Inc. ("FMS"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds") of the City of Celina, Texas (the "Issuer").

1. ***Sale of the General Rule Maturities***. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities***.

(a) FMS offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, FMS agreed in writing on or prior to the Sale Date that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail or other third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail or other third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms***.

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which FMS sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) *Public* means any person (including an individual, trust, estate, limited liability company, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is December 14, 2021.

(g) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents FMS's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXECUTED and DELIVERED this _____, 2021.

FMSbonds, Inc.

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

SCHEDULE A

SALE PRICES OF THE GENERAL RULE MATURITIES AND INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

(*Attached*)

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(*Attached*)

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

APPENDIX C

[LETTERHEAD OF MESSER, FORT & MCDONALD, PLLC]

January 12, 2022

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Winstead PC
500 Winstead Building
2728 N. Harwood Street
Dallas, Texas 75218

City of Celina, Attn: City Manager
142 N. Ohio Street
Celina, Texas 76201

$[PAR AMOUNT]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

Ladies and Gentlemen:

This firm has acted as special counsel to the City of Celina, Texas (the "City") and are rendering this opinion for limited purposes in connection with the issuance and sale of $[PAR AMOUNT] "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project)" (the "Bonds"), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. [_____] and enacted by the City Council of the City (the "City Council") on December 14, 2021 (the "Bond Ordinance") and shall be issued pursuant to the provisions of Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "Act") and the Indenture of Trust dated as of January 1, 2022 (the "Indenture") by and between the City and U.S. Bank National Association, as trustee (the "Trustee"). The Bonds are being sold to FMSbonds, Inc. pursuant to the Bond Purchase Agreement dated December 14, 2021 between the City and FMSbonds, Inc. (the "Bond Purchase Agreement"). This opinion is being delivered pursuant to Section 9(c) of the Bond Purchase Agreement. Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

In our capacity as special counsel to the City, and for the purposes of rendering this opinion, we have reviewed the following (the "Reviewed Documents"):

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(a) Resolution No. 2015-51R (the "Creation Resolution"), enacted by the City Council on October 13, 2015.

(b) The Neighborhood Improvement Area #5A Assessment Ordinance, adopted by the City Council on July 13, 2021 and the Neighborhood Improvement Area #5B Assessment Ordinance, adopted by the City Council on December 14, 2021 (collectively, the "Assessment Ordinances").

(c) The Bond Ordinance.

(d) The Indenture.

(e) That certain "Amended and Restated Sutton Fields Facilities and Development Agreement" among the City and CADG Sutton Fields, LLC, a Texas limited liability company ("CADG Sutton"), effective as of June 13, 2017, as partially assigned to CADG Sutton Fields II, LLC, a Texas limited liability company ("CADG Sutton II"), on May 21, 2020 and on November 16, 2021, as further partially assigned to MM Sutton Fields 4A-4B, LLC, a Texas limited liability company ("MM Sutton"), on May 21, 2020, and as amended pursuant to that certain First Amendment to Amended and Restated Sutton Fields Facilities Agreement and Development Agreement, effective as of August 11, 2020 (the "Development Agreement");

(f) That certain Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of January 1, 2022 (the "Continuing Disclosure Agreement of the Issuer"), executed and delivered by the City, MuniCap Inc., as Administrator and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., (the "Dissemination Agent");

(g) That certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Construction, Funding, and Acquisition Agreement between the City and CADG Sutton dated July 13, 2021 (the "NIA #5A CFA Agreement") and the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding, and Acquisition Agreement among the City, CADG Sutton, CADG Sutton II, and MM Sutton dated December 14, 2021 (the "NIA #5B CFA Agreement" and together with the NIA #5A CFA Agreement, the "CFA Agreements");

(f) The (1) Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Landowner Agreement dated as of July 13, 2021 executed by the City and CADG Sutton (the "NIA #5A Landowner Agreement"), and (b) the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement dated as of December 14, 2021 executed by the City and CADG Sutton, the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement dated as of December 14, 2021 executed by the City and CADG Sutton II, and the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement dated as of December 14, 2021 executed by the City and MM Sutton (the "NIA #5B Landowner Agreements" and together with the NIA #5A Landowner Agreement, the "Landowner Agreements"); and

(g) That certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Reimbursement Agreement dated as of July 13, 2021 executed by the City and CADG Sutton (the "Reimbursement Agreement").

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

In rendering the opinions expressed below, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following assumptions: (a) the due authorization, execution and delivery of each of the Reviewed Documents by all parties thereto other than the City; (b) the genuineness of all signatures to the Reviewed Documents; (c) the correctness and truthfulness of all the statements of fact contained in the Reviewed Documents; (d) the authenticity of the Reviewed Documents; (e) the conformity to original documents of the Reviewed Documents submitted to us as copies; and (f) the additional assumptions set forth on **Exhibit A** attached to this letter and the exclusions set forth on **Exhibit B** attached to this letter. Our opinions are limited to matters expressly stated herein and no opinion is to be inferred or may be implied beyond the matters expressly stated.

In rendering the opinions set forth below, we have also relied upon: (a) the representations and warranties contained in the Reviewed Documents; (b) the resolutions and other documents of the parties to the Reviewed Documents authorizing or approving the Reviewed Documents; (c) the Closing Certificate of the Developer delivered pursuant to the Bond Purchase Agreement; (d) the Developer Letter of Representations delivered pursuant to the Bond Purchase Agreement; and (e) the legal opinion delivered pursuant to the Bond Purchase Agreement by Miklos Cinclair, PLLC counsel to the Developers (collectively, the "Reliance Materials"). We have not made any independent or other investigation, review, analysis, or inquiry as to any of the facts, matters, circumstances or legal opinions or conclusions contained in the Reviewed Documents or Reliance Materials or the accuracy or completeness thereof. Additionally, we have assumed that none of the Reviewed Documents or Reliance Materials contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in light of the circumstances in which they are made, not misleading. We have not made any examination of any accounting or financial matters, and we express no opinion with respect thereto.

The opinions expressed herein are subject to the correctness in understanding that no beneficiary to this opinion letter may rely on this opinion letter to the extent that such beneficiary or its counsel has actual knowledge of any applicable laws, facts, or circumstances which would make any opinion expressed herein incorrect, subject to question, or require further investigation of any laws, facts or circumstances.

Whenever our opinion or advice with respect to the existence or absence of facts is indicated to be based on our knowledge, we are referring to the actual knowledge of the Messer, Fort & McDonald, PLLC attorneys who have given attention to matters concerning the City during the course of our representation of the City in connection with the Reviewed Documents, which knowledge has been obtained by such attorneys in their capacity as such. In particular, our response does not include matters known to any attorney of our firm in a capacity other than as special counsel to the City. Further, the words "our knowledge," "our actual knowledge" and similar expressions used in this opinion letter are intended to be limited to the actual knowledge of Julie Fort of our firm who have been directly involved in representing the City. We have not undertaken any independent investigation to determine the existence or absence of such facts, and no inference as to our knowledge concerning such facts should be drawn from the fact that such limited representation has been undertaken by us.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Reviewed Documents. The City has taken or obtained all actions, approvals, consents and authorizations required of it by applicable laws in connection with the execution of the Reviewed Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of the District, (c) affecting, contesting or seeking to prohibit, restrain or enjoin the delivery of any of the Bonds, or the payment, collection or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in Neighborhood Improvement Area #5 of the District pursuant to the provisions of the Assessment Ordinances and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability or the City's performance of the Reviewed Documents, (e) contesting the exclusion of the interest on the Bonds from federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Reviewed Documents have been duly authorized, executed and delivered by the City and remain legal, valid and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such Reviewed Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, or (c) the application of Texas law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

4. The performance by the City of the obligations under the Reviewed Documents will not violate any provision of any Federal or Texas constitutional or statutory provision.

5. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Reviewed Documents.

6. Based upon our limited participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum (collectively, the "Limited Offering Memorandum"), the statements and information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum with respect to the City under the captions and subcaptions "ASSESSMENT PROCEDURES — Assessment Methodology" and "—Assessment Amounts," "THE CITY," "THE DISTRICT," "LEGAL MATTERS — Litigation — The City," "CONTINUING DISCLOSURE — The City" and " — The City's Compliance with Prior Undertakings," and "APPENDIX A" are a fair and accurate summary of the laws and the documents and facts summarized therein and, (ii) with respect to the statements and information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the penultimate sentence of "SOURCES OF INFORMATION; MISCELLANEOUS, Information Concerning Celina Mayor and Centurion VP of Entitlements

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Sean Terry", based solely on information provided by the Assistant City Manager of the City, neither the City Attorney nor the City Manager have been contacted by the Federal Bureau of Investigation..

7. The execution and delivery of the Reviewed Documents and the compliance with the provisions of the Reviewed Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of the City a violation, breach of or default under any existing law, regulation, court order or consent decree to which the City is subject.

The foregoing opinions are, with your concurrence, predicated on, limited by and qualified in their entirety by the following:

(a) The foregoing opinions are based on and limited to the laws of the State of Texas, and we render no opinion with respect to the federal laws of the United States or to the laws of any other jurisdiction.

(b) We express no opinion with respect to the enforceability of provisions of the Reviewed Documents that relate to (i) mediation or arbitration; (ii) limitations or restrictions on, or waiver of, legal or equitable remedies; (iii) indemnity or release; (iv) limitations or restrictions on assignment or transfer of rights, interests or property; (v) the rights or obligations of third parties; (vi) evidentiary standards; (vii) waiver of rights to notice or the obligations of good faith, fair, dealing, diligence or reasonableness; (viii) self-help, subrogation, delay or omission to enforce rights or remedies, contribution or severability; (ix) the availability of specific performance, injunctive relief or any other equitable remedy (regardless of whether such question is considered in a proceeding in equity or at law); (x) fixed, stipulated or liquidated damages; (xi) the making of determinations in the sole and absolute (or similarly described) discretion of a party to the Reviewed Documents; (xii) authorizing any party to exercise any rights other than in accordance with applicable law; (xiii) liability of any party for payment of any amount payable under the Reviewed Documents to the extent such amounts (A) accrue, or are attributable to any period of time, after the termination of any of the Reviewed Documents, (B) allow any other party to recover more than the "benefit of its bargain" or (C) exceed the amount of any party's actual damages; (xiv) rendering inapplicable any otherwise applicable law (other than those laws which by their terms may be rendered inapplicable); (xv) requiring all amendments, waivers and terminations be in writing or requiring disregard of any course of dealing between the parties; (xvi) establishing any obligation of the parties as absolute or unconditional regardless of the occurrence or non-occurrence or existence or non-existence of any event or other state of facts; (xvii) obligations of the parties by reference to and/or incorporation of any provision of any agreement other than the Reviewed Documents, or that consist of or employ provisions (whether operative or definitional) contained in any such other agreement; (xviii) obligating any party to take action it has no legal right to take, or to take or not take an action if taking or failing to take the same would constitute, or aid or abet, a violation of applicable law; (xix) certain agreements of non-signatories, or obligations of signatories with respect to non-signatories or other persons or entities, whether or not signatories, not under the control of such signatories; (xx) selection of venue; (xxi) modifying the time at which any applicable statute of limitation begins to run or at which any cause of action begins to accrue;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(xxii) an exemption from any sales or other taxes; (xxiii) disclaiming or limiting warranties implied by or required pursuant to law; (xxiv) waiving the defense that an adequate remedy at law exists; and (xxv) waiving any suretyship defenses.

(c) The validity, binding effect, and enforceability of the Reviewed Documents may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium, liquidation, redemption, conservatorship, rearrangement, fraudulent conveyance, or other similar statutes, regulations or laws affecting creditor's rights and remedies generally; (ii) general principles of equity; (iii) judicial discretion; (iv) the exercise by political subdivisions or governmental authorities or corporations acting on their behalf of sovereign or governmental immunity, legislative or governmental powers, police powers, taxing powers, or rights of appropriation; and (v) applicable court decisions relating to a duty or obligation to mitigate damages.

(d) We express no opinion regarding the effect of the laws of usury or similar laws regarding interest rate limitations on the provisions of the Reviewed Documents.

(e) We express no opinion with respect to the matters described on Exhibit B attached to this letter.

(f) The opinions set forth herein are also subject to the qualification that enforceability of the Reviewed Documents may be limited by (i) the provisions of Section 130.002 of the Texas Civil Practice and Remedies Code regarding limitations on indemnifications; (ii) Section 28 of the Texas Property Code regarding prompt payment to contractors and subcontractors; (iii) Section 16.071 of the Texas Civil Practice and Remedies Code regarding the time period for a claimant to give notice of a claim for damages as a condition precedent to the right to sue on a contract; (iv) Section 16.070 of the Texas Civil Practice and Remedies Code regarding permitted contractual limitations on when a claimant may bring suit on a contract; (v) Section 38.02 of the Texas Civil Practice and Remedies Code providing for the notice time period in order for a claimant to recover attorneys' fees; (vi) the "express negligence" and "clear and conspicuous" rules adopted by the Texas Supreme Court, as applied to any indemnity or release provisions in the Reviewed Documents; (vii) Section 35.52 of the Texas Business and Commerce Code; (viii) Section 162.001 et seq. of the Texas Property Code; (ix) Section 302.002 of the Texas Finance Code; (x) Section 28.009 of the Texas Property Code; and (xi) claims of sovereign or governmental immunity by political subdivisions or governmental authorities or corporations acting on their behalf.

We express no opinion as to the laws of any jurisdiction other than the laws of Texas and the laws of the United States of America. The opinions expressed above concern only the effect of the laws (excluding the principles of conflict of laws) of Texas and the United States of America as currently in effect.

We assume there are no material misstatements in the legal opinions delivered by the other parties and entities to this transaction; and further specifically rely upon Bond Counsel to the City with regard to the Bond Ordinance, Indenture, bond purchase agreement or other documents prepared, delivered or executed in connection with the Bonds and Bond documents, and the Attorney General's review and approval of the transaction.

This opinion letter has been rendered solely for the benefit of the addressees named above in connection with the transactions described therein, and may not be used, circulated,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

quoted, relied upon or otherwise referred to for any other purpose or by any other person without our prior written consent. This opinion letter does not constitute a warranty or guarantee or an opinion as to matters of fact and should not be construed or relied upon as such. This opinion letter is as of the date hereof only, and we undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein.

Very truly yours,

_____

MESSER, FORT & MCDONALD, PLLC
JULIE FORT
ATTORNEY FOR THE CITY

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT A TO OPINION LETTER

ADDITIONAL ASSUMPTIONS

In addition to the assumptions contained in the letter to which this Exhibit A is attached, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following additional assumptions:

1. The legal capacity of all natural persons executing the Reviewed Documents;

2. No undue influence, duress, fraud, or deceit exists with respect to the transactions described in the Reviewed Documents, and there has not been any mutual mistake of fact or misunderstanding with respect to the same;

3. The conduct of the parties to the Reviewed Documents has complied, and will comply, with any requirement of good faith, fair dealing, and conscionability;

4. There are no agreements or understandings, written or oral, among the parties to the Reviewed Documents, and there is no usage or trade or course of prior dealing among the parties to the Reviewed Documents that would, in either case, define, supplement, or qualify the terms of the Reviewed Documents;

5. All statutes and ordinances enacted by an official legislative body were validly enacted and are constitutional, and all rules and regulations promulgated or issued by an official administrative body and not adjudicated invalid or unenforceable are valid and enforceable;

6. All parties to the Reviewed Documents have complied with all legal requirements that are applicable to them to the extent necessary to authorize such parties to enter into the Reviewed Documents and, except as to the Developer, the Reviewed Documents are enforceable against the other parties thereto;

7. There has been no modification of any provision of the Reviewed Documents, and no waiver or release of any right or remedy thereunder;

8. All parties to the Reviewed Documents will act in accordance with, and will refrain from taking any action that is forbidden by, the terms and conditions of the Reviewed Documents; and

9. All parties to the Reviewed Documents will obtain all permits and governmental approvals required in the future, and take all actions similarly required, relevant to subsequent consummation of the transactions evidenced by the Reviewed Documents or performance of the Reviewed Documents.

10. There are no material misstatements in the legal opinions delivered pursuant to the Bond Purchase Agreement by: (i) Norton Rose Fulbright US LLP Bond Counsel to the City; (ii) Miklos Cinclair Law, PLLC; and (iii) Winstead PC counsel to the Underwriter.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT B TO OPINION LETTER

ADDITIONAL EXCLUSIONS

None of the opinions expressed in the letter to which this Exhibit B is attached include any implied opinion unless such implied opinion is both (a) essential to the legal conclusion reached by the express opinions set forth in this letter and (b) based upon prevailing norms and expectations among experienced lawyers in the State of Texas, reasonable in the circumstances. Moreover, unless explicitly addressed in the letter to which this Exhibit B is attached, our opinions specifically do not address any of the following legal issues or the effects thereof on the transactions evidenced by the Bond Purchase Agreement or any other documents prepared, delivered, or executed in connection with the Bonds (the "***Bond Documents***"):

1. Federal and State securities laws and regulations administered by the Securities and Exchange Commission and state "***Blue Sky***" laws and regulations.

2. The compliance or noncompliance by the Underwriter, the Trustee, the City, any party to the Bond Documents, or the purchasers of the Bonds with any federal and state laws or regulations applicable to the transactions evidenced by the Bond Documents;

3. Compliance with fiduciary duty requirements;

4. Decisions, orders, rules, policies, and regulations of any political subdivision, department, agency, organization, or entity of any kind created under or pursuant to federal law and judicial decisions to the extent they deal with any of the foregoing.

5. Title to any asset or property described or referred to in the Bond Documents or the accuracy or sufficiency of its description;

6. The creation, attachment, perfection, priority or enforcement of any lien, security interest or right of offset purported to be granted under the Bond Documents or created by operation of law;

7. The recordation or filing of any Bond Documents or related documents;

8. Federal and state environmental laws and regulations;

9. Federal and state land use and subdivision laws and regulations;

10. Federal and state tax laws and regulations;

11. Federal patent, copyright and trademark, state trademark, and other federal and state intellectual property laws and regulations;

12. Federal and state racketeering laws and regulations (e.g., RICO);

13. Federal and state health and safety laws and regulations (e.g., OSHA);

14. Federal and state labor laws and regulations;

15. Federal and state laws, regulations and policies concerning (i) national and local emergency, (ii) possible judicial deference to acts of sovereign states, and (iii) criminal and civil forfeiture laws; and

16. Other federal and state statutes of general application to the extent they provide for criminal prosecution (e.g., mail fraud and wire fraud statutes).

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

APPENDIX D

[LETTERHEAD OF MIKLOS CINCLAIR]

January 12, 2022

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Messer, Fort & McDonald, PLLC
6371 Preston Rd., Suite 200
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201

Winstead PC
2728 N. Harwood Street
Dallas, Texas 75201

$[PAR AMOUNT]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

Ladies & Gentlemen:

We have acted as special counsel to CADG Sutton Fields, LLC, a Texas limited liability company ("CADG Sutton"), CADG Sutton Fields II, LLC, a Texas limited liability company ("CADG Sutton II"), and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company ("MM Sutton" and together with CADG Sutton and CADG Sutton II, the *"Developers")* in connection with the issuance and sale by the City of Celina, Texas (the *"City"),* of $[PAR AMOUNT] City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project) (the *"Bonds"),* pursuant to the Indenture of Trust dated as of January 1, 2022 (the *"Indenture"),* by and between the City and U.S. Bank National Association, as trustee (the *"Trustee").* Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as "Sutton Fields" (the *"Development")* located in the City.

The Bonds are being sold by FMSbonds, Inc. (the *"Underwriter"),* pursuant to that certain Bond Purchase Agreement dated December 14, 2021 (the *"Bond Purchase Agreement"),* between the City and the Underwriter.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Developers, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

(a) The following documents (collectively, the *"Material Documents"):*

(1) the "*Amended and Restated Sutton Fields Facilities and Development Agreement*" between the City and CADG Sutton, effective as of June 13, 2017, as partially assigned to CADG Sutton II on May 21, 2020, as partially assigned to MM Sutton on May 21, 2020, as amended pursuant to that certain First Amendment to Amended and Restated Sutton Fields Facilities Agreement and Development Agreement, effective as of August 11, 2020, and as further partially assigned to CADG Sutton II on November 16, 2021;

(2) the *Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Construction, Funding, and Acquisition Agreement* between the City and CADG Sutton dated July 13, 2021 and the *Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding, and Acquisition Agreement* between the City and the Developers dated December 14, 2021;

(3) the *Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Landowner Agreement* dated as of July 13, 2021 executed by the City and CADG Sutton, the *Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement* dated as of December 14, 2021 executed by the City and CADG Sutton, the *Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement* dated as of December 14, 2021 executed by the City and CADG Sutton II, and the *Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Landowner Agreement* dated as of December 14, 2021 executed by the City and MM Sutton;

(4) the *Continuing Disclosure Agreement of Developer* dated as of January 1, 2022 among the Developer, Municap, Inc., as Administrator and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., as Dissemination Agent; and

(5) the *Developer Letter of Representations* dated as of December 14, 2021; and

(6) the *Sutton Fields II Public Improvement District Neighborhood Improvement Area #5A Reimbursement Agreement* dated as of July 13, 2021 executed by the City and CADG Sutton.

(b) General Certificates of the Developer and the Closing Certificate of the Developer, each dated as of the date hereof (together, the "*Developer Certificate")*;

(c) The Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2021 relating to the issuance of the Bonds (the *"Preliminary Limited Offering Memorandum")*;

(d) The final Limited Offering Memorandum, dated December 14, 2021, relating to the issuance of the Bonds (collectively with the Preliminary Limited Offering Memorandum, the *"Limited Offering Memorandum")*; and

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(e) Such other documents, records, agreements, and certificates of the Developers as we have deemed necessary or appropriate to render the opinions expressed below.

In basing the opinions and other matters set forth herein on "our knowledge," the words "our knowledge" signify that, in the course of our representation of the Developer, the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or certification of such matters. The words "our knowledge" and similar language used herein are intended to be limited to the knowledge of the attorneys within our firm who have worked on the matters contemplated by our representation as special counsel.

In rendering the opinions set forth herein, we have assumed, without independent investigation (other than the Developers), that: (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto and that each such document constitutes a valid, binding, and enforceable obligation of each party thereto, (ii) all of the parties to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Developers to execute, deliver, and perform its obligations under the Material Documents), (iii) each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Developers in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any governmental authority of any jurisdiction not expressly opined to herein would adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction or decree of any court applicable to such party.

In addition, we have assumed that the Material Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder. We have also assumed that the terms and conditions of the transaction as reflected in the Material Documents have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Material Documents.

We assume that none of the parties to the Material Documents (other than the Developer) is a party to any court or regulatory proceeding relating to or otherwise affecting the Material Documents or is subject to any order, writ, injunction or decree of any court or federal, state or local governmental agency or commission that would prohibit the execution and delivery of the Material Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof. We assume that each

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

of the parties to the Material Documents (other than Developers) has full authority to close this transaction in accordance with the terms and provisions of the Material Documents.

We assume that neither the Underwriter nor the City nor their respective counsel has any current actual knowledge of any facts not known to us or any law or judicial decision which would make the opinions set forth herein incorrect, and that no party upon whom we have relied for purposes of this opinion letter has perpetrated a fraud.

We have only been engaged by our clients in connection with the Material Documents (and the transactions contemplated in the Material Documents) and do not represent these clients generally.

Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

1. The execution and delivery by the Developers of the Material Documents and the performance by the Developers of their obligations under the Material Documents will not (i)violate any applicable law; or (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Developer, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developers to perform their obligations under the Material Documents to which it is a party.

2. To our knowledge, no governmental approval which has not been obtained or taken is required to be obtained or taken by the Developers on or before the date hereof as a condition to the performance by the Developers of their obligations under the Material Documents to which it is a party, except for governmental approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

3. The Developers have duly executed and delivered each of the Material Documents to which they are a party, and each of the Material Documents constitute the legal, valid, and binding obligations of the Developer, enforceable against the Developers in accordance with their respective terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally, (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part. The execution, delivery, and performance by the Developers of their obligations under the Material Documents do not violate any existing laws of the State of Texas applicable to the Developers.

4. To our knowledge after reasonable inquiry, there are no actions, suits or proceedings pending or threatened against the Developers identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion in any court of law or equity, or before or by any

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

governmental instrumentality with respect to the validity or enforceability against it of such Material Documents or the transactions described therein.

5. The execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, Indenture, bond note, resolution, agreement or other instrument to which the Developers are a party or is otherwise subject and which have been identified in the Developer Certificate which violation, breach or default would materially adversely affect the Developers or their performance of its obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption, fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developer, except as expressly described in the Material Documents (a) under applicable law or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

6. The information set forth in the Limited Offering Memorandum under the captions *"PLAN OF FINANCE — Development Plan and Status of Development," "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPERS," "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Neighborhood Improvement Area #5 Improvements, and the Development, as defined in the Limited Offering Memorandum)," "LEGAL MATTERS — Litigation — The Developers," and "CONTINUING DISCLOSURE – The Developers,"* adequately and fairly describe the information summarized under such captions and are correct as to matters of law.

7. Subject to the below qualifications and based upon our participation in the preparation of the Limited Offering Memorandum and our participation at conferences with representatives of the Underwriter and its counsel, of the City and its counsel, and with representatives of the Developers and their lawyers, at which the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Qualifications

In addition to any assumptions, qualifications and other matters set forth elsewhere herein, the opinions set forth above are subject to the following assumptions and qualifications:

(a) We have not examined any court dockets, agency files or other public records regarding the entry of any judgments, writs, decrees or orders or the pendency of any actions, proceedings, investigations or litigation.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(b) We have relied upon the Developer Certificate, as well as the representations of the Developers contained in the Material Documents, with respect to certain facts material to our opinion. Except as otherwise specifically indicated herein, we have made no independent investigation regarding any of the foregoing documents or the representations contained therein.

(c) Our opinion delivered pursuant to Section 3 above is subject to the effect of any applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws affecting creditors' rights generally and to the effect of general principles of equity, including (without limitation) remedies of specific performance and injunctive relief and concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) Except for the Material Documents, we have not reviewed, and express no opinion as to, any other contracts or agreements to which the Developers are a party or by which the Developers are or may be bound.

(e) The opinions expressed herein are based upon and limited to the applicable laws of the State of Texas and the laws of the United States of America, excluding the principles of conflicts of laws thereof, as in effect as of the date hereof, and our knowledge of the facts relevant to such opinions on such date. In this regard, we note that we are members of the Bar of the State of Texas, we do not express any opinion herein as to matters governed by the laws of any other jurisdiction, except the United States of America, we do not purport to be experts in any other laws and we can accept no responsibility for the applicability or effect of any such laws. In addition, we assume no obligation to supplement the opinions expressed herein if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that affect the opinions expressed herein.

(f) This letter is strictly limited to the matters expressly set forth herein and no statements or opinions should be inferred beyond such matters.

(g) Notwithstanding anything contained herein to the contrary, we express no opinion whatsoever concerning the status of title to any real or personal property.

(h) The opinions expressed herein regarding the enforceability of the Material Documents are subject to the qualification that certain of the remedial, waiver or other provisions thereof may not be enforceable; but such unenforceability will not, in our judgment, render the Material Documents invalid as a whole or substantially interfere with the practical realization of the principal legal benefits provided in the Material Documents, except to the extent of any economic consequences of any procedural delays which may result therefrom.

(i) The opinion expressed herein as to the enforceability of the Material Documents is specifically subject to the qualification that enforceability of the Material Documents is limited by the following: (i) the rights of the United States under the Federal Tax Lien Act of 1966, as amended; (ii) principles of equity, public policy and unconscionability which may limit the availability of certain remedies; (iii) bankruptcy, insolvency, reorganization, fraudulent conveyance, liquidation, probate, conservatorship and other laws applicable to creditors' rights or the collection of debtors' obligations generally; and (iv) requirements of due process under the

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

United States Constitution, the Constitution of the State of Texas and other laws or court decisions limiting the rights of creditors to repossess, foreclose or otherwise realize upon the property of a debtor without appropriate notice or hearing or both.

(j) We express no opinion as to whether a court would grant specific performance or any other equitable remedy with respect to the enforcement of the Material Documents.

(k) We express no opinion as to the validity, binding effect, or enforceability of: (i) provisions which purport to waive rights or notices, including rights to trial by jury, counterclaims or defenses, jurisdiction or venue; (ii) provisions relating to consent judgments, waivers of defenses or the benefits of statutes of limitations, marshaling of assets, the transferability of any assets which by their nature are nontransferable, sales in inverse order of alienation, or severance; (iii) provisions purporting to waive the benefits of present or of future laws relating to exemptions, appraisement, valuation, stay of execution, redemption, extension of time for payment, setoff and similar debtor protection laws; or (iv) provisions requiring a party to pay fees and expenses regardless of the circumstances giving rise to such fees or expenses or the reasonableness thereof.

(l) The opinions expressed herein are subject to the effect of generally applicable rules of law that provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected.

(m) We express no opinion as to the enforceability of any provisions in the Material Documents purporting to entitle a party to indemnification in respect of any matters arising in whole or in part by reason of any negligent, illegal or wrongful act or omission of such party.

This opinion is furnished to those parties addressed in this letter solely in connection with the transactions, for the purposes and on the terms described above and may not be relied upon for any other purpose or by any other person in any manner or for any purpose.

Very truly yours,

_____

J. Prabha Cinclair

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

APPENDIX E

CLOSING CERTIFICATE OF DEVELOPER

CADG Sutton Fields, LLC, a Texas limited liability company ("CADG Sutton"), CADG Sutton Fields II, LLC, a Texas limited liability company ("CADG Sutton II), and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company ("MM Sutton" and together with CADG Sutton and CADG Sutton II, the "Developers") DO HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Bond Purchase Agreement.

1. The Developers are each a limited liability company organized, validly existing and in good standing under the laws of the State of Texas.

2. Representatives of the Developers has provided information to the City of Celina, Texas (the "City") and FMSbonds, Inc. (the "Underwriter") to be used in connection with the offering by the City of its $[PAR AMOUNT] aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project) (the "Bonds"), pursuant to the City's Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2021 and Limited Offering Memorandum dated December 14, 2021 (together, the "Limited Offering Memorandum").

3. The Developers have delivered to the Underwriter and the City true, correct, complete and fully executed copies of the Developers' organizational documents, and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

4. The Developers have delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developers.

5. The Developers have executed or caused the execution of, and delivered each of the below listed documents to which they are a party (individually, a "Developer Document" and collectively, the "Developer Documents") in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developers, enforceable against the Developers in accordance with its terms:

(a) the Developer Letter of Representations;

(b) the Development Agreement;

(c) the NIA #5A CFA Agreement;

(d) the NIA #5B CFA Agreement;

(e) the Landowner Agreements;

(f) the Continuing Disclosure Agreement of the Developer; and

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(g) the Reimbursement Agreement.

6. The Developers have complied in all material respects with all of the Developers' agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developers under the Developer Documents on or prior to the date hereof.

7. The execution and delivery of the Developer Documents by the Developers does not violate any judgment, order, writ, injunction or decree binding on the Developers or any indenture, agreement, or other instrument to which Developers are a party. To the Developers' knowledge, after due inquiry, there are no proceedings pending or threatened in writing before any court or administrative agency against the Developers that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developers to perform their obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the Development in accordance with the description thereof in the Limited Offering Memorandum.

8. The Developers have reviewed and approved the information contained in the Limited Offering Memorandum under the captions "PLAN OF FINANCE – Neighborhood Improvement Area #5 Development Plan and Status of Development," "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPERS," "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Neighborhood Improvement Area #5 Improvements, and the Development), "LEGAL MATTERS — Litigation — The Developers," and "CONTINUING DISCLOSURE – The Developers", and certify that the same does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading respecting such Developers and the portion of the Development owned by such Developers, provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Limited Offering Memorandum.

9. The Developers are in compliance in all material respects with all provisions of applicable law in all material respects relating to the Developers in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) there is no default of any zoning condition, land use permit or development agreement binding upon the Developers or any portion of the Development that would materially and adversely affect the Developers' ability to complete or cause to be completed the development of such portion of the Development as described in the Limited Offering Memorandum; and (b) we have no reason to believe that any additional permits, consents and licenses required to complete the Development as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

10. The Developers are not insolvent and have not made an assignment for the benefit of creditors, filed or consented to a petition in bankruptcy, petitioned or applied (or consented to any third party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

11. The levy of the Assessments (as defined in the Limited Offering Memorandum) on property in Neighborhood Improvement Area #5 of the District owned by Developers will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Developers are a party or to which the Developers or any of their property or assets is subject.

12. The Developers are not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the development of the Development.

13. The Developers have no knowledge of any physical condition of the Development owned or to be developed by the Developers that currently requires, or currently is reasonably expected to require in the process of development investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment in any material and adverse respect.

Dated: _____, 2021

[*Signature page to follow*]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

DEVELOPERS:

CADG SUTTON FIELDS, LLC,
a Texas limited liability company

By: CADG Holdings, LLC
a Texas limited liability company
its Manager

By: MMM Ventures, LLC
a Texas limited liability company
its Manager

By: 2M Ventures, LLC
a Delaware limited liability company
its Manager

By: _____
Name: Mehrdad Moayedi
Title: Manager

CADG SUTTON FIELDS II, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

MM SUTTON FIELDS 4A-4B, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

[*Signature page of Closing Certificate of Developers*]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

APPENDIX F

[LETTERHEAD OF INTEGRA REALTY RESOURCES]

January 12, 2022

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue
Suite 3600
Dallas, TX 75201-7932

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project) (the "Bonds")

Ladies and Gentlemen:

The undersigned, _____, appraiser of (i) the property contained in Neighborhood Improvement Area #5 of the Sutton Fields II Public Improvement District (the "District"), does hereby represent the following:

1. On behalf of Integra Realty Resources DFW, I have supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated [PLOM DATE], 2021, and the Limited Offering Memorandum for the Bonds, dated on or about December 14, 2021 (together, the "Limited Offering Memorandum"), relating to the issuance of the Bonds by the City of Celina, Texas, as described above. The information I have provided is the real estate appraisal of the property in Neighborhood Improvement Area #5 of the District, located in APPENDIX F to the Limited Offering Memorandum, and the description thereof, set forth under the caption "APPRAISAL OF PROPERTY WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5 OF THE DISTRICT — The Appraisal".

2. To the best of my professional knowledge and belief, as of the date of my appraisal report, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I agree to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of the name of my firm in the Limited Offering Memorandum for the Bonds.

4. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about January 12,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

2022) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any statement in the appraisal materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representations.

Sincerely yours,

_____

_____

By: _____

Its: _____

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

APPENDIX G

[LETTERHEAD OF ASSESSMENT CONSULTANT AND ADMINISTRATOR]

January 12, 2022

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue
Suite 3600
Dallas, TX 75201-7932

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project) (the "Bonds")

Ladies and Gentlemen:

The undersigned, an authorized representative of MuniCap, Inc. ("MuniCap", consultant in connection with the creation by the City of Celina, Texas (the "City"), of the Sutton Fields II Public Improvement District (the "District"), does hereby represent the following:

1. MuniCap has supplied certain information contained in the Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2021 (the "Preliminary Limited Offering Memorandum"), and the final Limited Offering Memorandum, dated on or about December 14, 2021 (together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memorandum"), both in connection with the Bonds, relating to the issuance of the Bonds by the City, as described above. The information MuniCap provided for the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is located (a) under the captions "ASSESSMENT PROCEDURES — Assessment Methodology" and "— Assessment Amounts", "ASSESSMENT AND COLLECTION DATA FOR THE DISTRICT," "OVERLAPPING TAXES AND DEBT" , and "THE ADMINISTRATOR," and (b) in the Service and Assessment Plan (the "SAP") for the City located in APPENDIX B to the Limited Offering Memorandum.

2. To our professional knowledge and belief, the portions of the Limited Offering Memorandum described above do not contain an untrue statement of a material fact as to the information and data set forth therein, and do not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. We agree to the inclusion of the SAP in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the use of the name of our firm in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum for the Bonds.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

4. We agree that, to the best of our ability, we will inform you immediately should we learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about January 12, 2022) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any such information materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representation.

Sincerely yours,

MUNICAP, INC.

By: _____

Its: _____

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT C

CONTINUING DISCLOSURE AGREEMENT

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of January 1, 2022 (this "Disclosure Agreement") is executed and delivered by and between the City of Celina, Texas (the "Issuer"), MuniCap, Inc. (the "Administrator") and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. (the "Dissemination Agent"), with respect to the Issuer's "Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project)" (the "Bonds"). The Issuer, Administrator and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of January 1, 2022, relating to the Bonds (the "Indenture"), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Administrative Expenses" shall have the meaning assigned to such term in the Indenture.

"Administrator" shall mean an employee or designee of the Issuer who shall have the responsibilities provided in the Service and Assessment Plan, the Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities for the administration of the District.

"Affiliate" shall have the meaning given to it in the Disclosure Agreement of the Developer.

"Annual Financial Information" shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Installment(s)" shall have the meaning assigned to such term in the Indenture.

"Annual Issuer Report" shall mean any Annual Issuer Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Business Day" shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Issuer or the Trustee or any national holiday observed by the Trustee.

"Developer" shall mean CADG Sutton Fields, LLC, a Texas limited liability company, CADG Sutton Fields II, LLC, a Texas limited liability company and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company and their successors and assigns, including any Affiliate of the Developer

"Disclosure Agreement of Developer" shall mean the Continuing Disclosure Agreement of the Developer dated as of January 1, 2022 executed and delivered by the Developer, the Administrator and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as dissemination agent.

"Disclosure Representative" shall mean the Finance Director, City Manager or Assistant City Manager of the Issuer, or such other officer or employee as the Issuer, may designate in writing to the Dissemination Agent from time to time.

"Dissemination Agent" shall mean HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

"District" shall mean Sutton Fields II Public Improvement District.

"EMMA" shall mean the Electronic Municipal Market Access System currently available on the internet at http://emma.msrb.org.

"Filing Due Date" is April 10 of each calendar year beginning in April 10, 2023.

"Financial Obligation" shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the calendar year from October 1 through September 30.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reporting pursuant to the Rule.

"Neighborhood Improvement Area #5" shall have the meaning assigned to such term in the Indenture.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Outstanding" shall mean, as of any particular date when used with reference to Bonds, all Bonds authenticated and delivered under the Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in the Indenture, and (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to the Indenture.

"Owner" shall mean the beneficial owner of any Bonds.

"Participating Underwriter" shall mean FMSbonds, Inc., and its successors and assigns.

"Prepayment" shall mean the payment of all or a portion of an Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a principal, interest or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Assessment.

"Rule" shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"SEC" shall mean the United States Securities and Exchange Commission.

"Service and Assessment Plan" shall have the meaning assigned to such term in the Indenture.

"Special Assessment(s)" shall have the meaning assigned to such term in the Indenture.

"Trust Estate" shall have the meaning assigned to such term in the Indenture.

"Trustee" shall mean U.S. Bank, National Association, or any successor trustee pursuant to the Indenture.

SECTION 3. Provision of Annual Issuer Reports.

(a) The Issuer shall cause and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, commencing with the Fiscal Year ending September 30, 2022, an Annual Issuer Report provided to the Dissemination Agent which is consistent with the requirements of and within the time periods specified in Section 4 of this Disclosure Agreement. The audited financial statements of the Issuer, if prepared and when available, may be submitted separately from the Annual Issuer Report, and may be submitted later than the date required in this paragraph for the filing of the Annual Issuer Report if audited financial statements are not available by that date. If, however, the audited financial statements are not complete by the deadline specified in Section 4(a), then the Issuer shall provide unaudited financial statements within such period. In each case, the Annual Issuer Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer's Fiscal Year changes, it shall file notice of such change (and of the date of the new Fiscal Year) with the MSRB

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

prior to the next date by which the Issuer otherwise would be required to provide the Annual Issuer Report pursuant to this paragraph. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Not later than ten (10) days prior to the Filing Due Date, the Issuer shall provide the Annual Issuer Report to the Dissemination Agent. The Dissemination Agent shall provide such Annual Issuer Report to the MSRB not later than ten (10) days from receipt of such Annual Issuer Report from the Issuer, but in no case later than the Filing Due Date.

If by the fifth (5th) day before the filing date required under Section 4 of this Disclosure Agreement, the Dissemination Agent has not received a copy of the Annual Issuer Report, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Issuer Report pursuant to this subsection (a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Issuer Report no later than two (2) Business Days prior to the filing date required under Section 4 of this Disclosure Agreement; or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Issuer Report within the time required under this Disclosure Agreement, state the date by which the Annual Issuer Report for such year will be provided and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A; provided, however, that in the event the Disclosure Representative is required to act under either (i) or (ii) described above, the Dissemination Agent still must file the Annual Issuer Report or the notice of failure to file, as applicable, to the MSRB, no later than six months after the end of each Fiscal Year; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or (ii) described above, the Dissemination Agent shall file a notice of failure to file no later than on the last Business Day of the six month period after the end of the Fiscal Year.

(b) The Issuer shall or shall cause the Dissemination Agent to:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report on the date required in subsection (a);

(ii) file the Annual Issuer Report containing or incorporating by reference the information set forth in Section 4 hereof; and

(iii) if the Issuer has provided the Dissemination Agent with the completed Annual Issuer Report and the Dissemination Agent has filed such Annual Issuer Report with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Issuer Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports. The Annual Issuer Report for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file, the following:

(a) Annual Financial Information (any or all of which may be unaudited):

(i) Tables setting forth the following information, as of the end of such Fiscal Year:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(A) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount and principal amount remaining Outstanding;

(B) The amounts in the funds and accounts securing the Bonds; and

(C) The assets and liabilities of the Trust Estate.

(ii) The principal and interest paid on the Bonds during the most recent Fiscal Year and the minimum scheduled principal and interest required to be paid on the Bonds in the next Fiscal Year.

(iii) Any changes to the land use designation for the property in Neighborhood Improvement Area #5 of the District from the purposes identified in the Service and Assessment Plan.

(iv) Updates to the information in the Service and Assessment Plan as most recently amended or supplemented (a "SAP Update"), including any changes to the methodology for levying the Special Assessments in Neighborhood Improvement Area #5 of the District.

(v) The aggregate taxable assessed valuation for parcels or lots within Neighborhood Improvement Area #5 of the District based on the most recent certified tax roll available to the Issuer.

(vi) With respect to single-family residential lots, until building permits have been issued for parcels or lots representing, in the aggregate, 95% of the total Assessments levied within Neighborhood Improvement Area #5 of the District, such SAP Update shall include the following:

(A) the number of new homes completed in Neighborhood Improvement Area #5 of the District during such Fiscal Year; and

(B) the aggregate number of new homes completed within Neighborhood Improvement Area #5 of the District since filing the initial Annual Issuer Report for Fiscal Year ended September 30, 2022.

(vii) Listing of any property or property owners in Neighborhood Improvement Area #5 of the District representing more than five percent (5%) of the levy of the Special Assessments, the amount of the levy of the Special Assessments against such landowners, and the percentage of such of the Special Assessments relative to the entire levy of the Special Assessments, all as of the October 1 billing date for the Fiscal Year.

(viii) Collection and delinquency history of the Special Assessments within Neighborhood Improvement Area #5 of the District for the past five Fiscal Years, in the following format:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Collection and Delinquency History of NIA #5 Assessments

Collected in Fiscal Year Ending 9/30	Assessment Billed	Parcels Levied	Delinquent Amount as of 3/1	Delinquent Percentage as of 3/1	Delinquent Amount as of 9/1	Delinquent Percentage as of 9/1	Total Assessments Collected[(1)]
20__	$			—	—		$
20__	$			—	—		$

[(1)] Collected as of _____, 20__. Includes $_____ attributable to Prepayments.

(ix) For each calendar year, if the total amount of Annual Installments that are delinquent as of September 1 in such calendar year is equal to or greater than ten (10%) of the total amount of Annual Installments due in such calendar year, a list of parcel numbers for which the Annual Installments are delinquent.

(x) Total amount of Prepayments collected, as of the February 15 of the calendar year immediately succeeding such Fiscal Year, in each case with respect to the most recent billing period (generally, October 1 of the preceding calendar year through January 31 of the current calendar year).

(xi) The amount of delinquent Assessments by Fiscal Year:

(A) which are subject to institution of foreclosure proceedings (but as to which such proceedings have not been instituted);

(B) which are currently subject to foreclosure proceedings which have not been concluded;

(C) which have been reduced to judgment but not collected;

(D) which have been reduced to judgment and collected; and

(E) the result of any foreclosure sales of assessed property within Neighborhood Improvement Area #5 of the District if the assessed property represents more than one percent (1%) of the total amount of Assessments.

(xii) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer's audited financial statements during such Fiscal Year.

(b) If not provided with the financial information provided under subsection 4(a) above, if prepared and when available, the audited financial statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If audited financial statements are not included with the financial information provided under subsection 4(a) above, unaudited financial statements shall be included with such financial information within the time period specified.

See Exhibit B hereto for a form for submitting the information set forth in the preceding paragraphs. The Issuer has designated MuniCap, Inc. as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Financial Information.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(c) Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.

2. Non-payment related defaults, if material.

3. Unscheduled draws on debt service reserves reflecting financial difficulties.

4. Unscheduled draws on credit enhancements reflecting financial difficulties.

5. Substitution of credit or liquidity providers, or their failure to perform.

6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.

7. Modifications to rights of Owners, if material.

8. Bond calls, if material, and tender offers.

9. Defeasances.

10. Release, substitution, or sale of property securing repayment of the bonds, if material.

11. Rating changes.

12. Bankruptcy, insolvency, receivership or similar event of the Issuer.

13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

14. Appointment of a successor trustee under the Indenture or the change of name of a trustee, if material.

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15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

For these purposes, any event described in the immediately preceding paragraph (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made under this Section 5. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall immediately file a notice of such occurrence with the MSRB. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to

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investigate whether any such event has occurred. As used above, "actual knowledge" means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to Bond calls only), 10, 13, 14 or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

(d) In addition to the Listed Events above, the Issuer shall provide to the Dissemination Agent filing with the MSRB period reporting on delinquencies and collection activities related to delinquent Assessments and foreclosure activities in Neighborhood Improvement Area #5 of the District as provided in Exhibit C hereto.

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to such series of Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be HTS Continuing Disclosure Services, a division of Hilltop Securities Inc.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal

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requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Issuer Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Annual Issuer Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which materially adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Issuer Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Issuer Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Issuer Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent may (and, at the request of any Participating Underwriter or the Owners of at least twenty-five (25%) aggregate principal amount of Outstanding Bonds, shall, upon being indemnified to its satisfaction), or any Owner or beneficial owner of the Bonds may, take such actions as may be necessary and appropriate to cause the Issuer, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer by the Developer, and a default under the Disclosure Agreement of

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Developer by the Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Assessments collected from the property owners in Neighborhood Improvement Area #5 of the District, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by the Indenture or this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Assessments collected from the property owners in Neighborhood Improvement Area #5 of the District for Administrative Expenses, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to

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any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

(c) The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent and Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, THE ADMINISTRATOR OR THE DISSEMINATION AGENT, RESPECTIVELY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessment Timeline. Subject to the provisions of Section 5(d) hereof, the basic expected timeline for the collection of Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, Administrator or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer, Administrator or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

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SECTION 15. Sovereign Immunity. The Dissemination Agent agrees that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent Compensation. The fees and expenses incurred by the Dissemination Agent for its services rendered in accordance with this Disclosure Agreement constitute Administrative Expenses and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Dissemination Agent has entered into a separate agreement with the Issuer, which agreement provides for the payment of the fees and expenses of the Dissemination Agent for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Administrator Compensation. The fees and expenses incurred by the Administrator for its services rendered in accordance with this Disclosure Agreement constitute Administrative Expenses and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Administrator has entered into a separate agreement with the Issuer, which agreement governs the administration of Neighborhood Improvement Area #5 of the District, including the payment of the fees and expenses of the Administrator for its services rendered in accordance with this Disclosure Agreement.

SECTION 19. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 20. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 21. Form 1295. Submitted by the Administrator herewith is a completed Form 1295 in connection with the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The Issuer hereby confirms receipt of the Form 1295 from the Administrator, and the Issuer agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Administrator and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number, neither the Issuer nor its consultant is responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Administrator; and, neither the Issuer nor its consultant has verified such information.

SECTION 22. Anti-Boycott Verification. The Dissemination Agent and the Administrator hereby each respectively verify that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Disclosure Agreement is a

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contract for goods or services, will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Dissemination Agent and the Administrator understand "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

SECTION 23. Iran, Sudan and Foreign Terrorist Organizations. Pursuant to Subchapter F, Chapter 2252, Texas Government Code, the Dissemination Agent and the Administrator, respectively represent that neither the Dissemination Agent, the Administrator , nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent or the Administrator is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable state or federal law and excludes the Dissemination Agent and/or the Administrator and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent or the Administrator, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any state or federal sanctions regime relating to a foreign terrorist organization. The Dissemination Agent and the Administrator understand "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

SECTION 24. Verification Regarding Energy Company Boycotts. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator hereby verify that they and their parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. The Dissemination Agent and the Administrator understand "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

SECTION 25. Verification Regarding Discrimination Against Firearm Entity or Trade Association. To the extent this Agreement constitutes a contract for goods or services for which a

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written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, "SB 19"), Texas Government Code, as amended, the Dissemination Agent and the Administrator hereby verifies that they and their parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association; and

(2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" (A) means, with respect to the entity or association, to (i) refuse to engage in the trade of any goods or services with the entity or association based solely on its status as a firearm entity or firearm trade association; (ii) refrain from continuing an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; or (iii) terminate an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; and (B) does not include: (i)the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories; and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship: (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency; or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) 'firearm entity' means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) 'firearm trade association' means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which insures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code. The Dissemination Agent and the Administrator understand "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

[Signature pages follow]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

CITY OF CELINA, TEXAS

By: _____
Assistant City Manager

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

HTS CONTINUING DISCLOSURE SERVICES,
A Division Of Hilltop Securities Inc.
(as Dissemination Agent)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

MUNICAP, INC.
(as Administrator)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT A

NOTICE TO MSRB OF FAILURE TO FILE ANNUAL ISSUER REPORT

Name of Issuer:	City of Celina, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project) (the "Bonds")
CUSIP Nos.	[insert CUSIP NOs.]
Date of Delivery:	_____, 20__

NOTICE IS HEREBY GIVEN that the City of Celina, Texas (the "Issuer"), has not provided [an Annual Issuer Report][annual audited financial statements] with respect to the Bonds as required by the Continuing Disclosure Agreement of Issuer dated January 1, 2022, between the Issuer, MuniCap, Inc., as "Administrator" and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as "Dissemination Agent." The Issuer anticipates that [the Annual Issuer Report][annual audited financial statements] will be filed by _____.

Dated: _____

HTS Continuing Disclosure Services, a division of Hilltop Securities Inc.,
on behalf of the City of Celina, Texas
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Celina, Texas

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT B

CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20__

CUSIP NOSs: [insert CUSIP NOs.]

ITEMS REQUIRED BY SECTIONS 4(a)(i)

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value	Book Value	Market Value

*Excluding audited financial statements of the Issuer

ITEMS REQUIRED BY SECTIONS 4(a)(ii) – (vii)
[Insert a line item]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

SECTION 4(a)(viii) COLLECTION AND DELINQUENCY HISTORY OF THE SPECIAL ASSESSMENTS WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5 FOR THE PAST FIVE FISCAL YEARS, IN THE FOLLOWING FORMAT:

Collection and Delinquency History of NIA #5 Assessments

Collected in Fiscal Year Ending 9/30	Assessment Billed	Parcels Levied	Delinquent Amount as of 3/1	Delinquent Percentage as of 3/1	Delinquent Amount as of 9/1	Delinquent Percentage as of 9/1	Total Assessments Collected[(1)]
20__	$			—	—		$
20__	$			—	—		$

[(1)] Collected as of _____ __, 20__. Includes $_____ attributable to Prepayments.

ITEMS REQUIRED BY SECTIONS 4(a)(ix) – (xii) OF THE CONTINUING DISCLOSURE AGREEMENT OF ISSUER RELATING TO THE CITY OF CELINA, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022, (SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

[Insert a line item for each applicable listing]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT C

BASIC EXPECTED TIMELINE FOR ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES[1]

Date	Delinquency Clock (Days)	Activity
January 31		Annual Installments of Assessments are due.
February 1	1	Annual Installments of Assessments Delinquent if not received.
February 15	15	Issuer forwards payment to Trustee for all collections received as of February 15, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies. Issuer and/or Administrator should be aware if Reserve Fund needs to be utilized for debt service payments on March 1. **If there is to be a shortfall, the Trustee and Dissemination Agent should be immediately notified in writing.** Issuer and/or Administrator should also be aware if, based on collections, there will be a shortfall for September payment. Issuer and/or Administrator should determine if previously collected surplus funds, if any, plus actual collections will be fully adequate for debt service in March and September. At this point, if total delinquencies are under 5% and if there is adequate funding for March and September payments, no further action is anticipated for collection of Annual Installments of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure deficiency. **For properties delinquent by more than one year or if the delinquency exceeds $10,000 the matter will be referred for commencement of foreclosure.** **If there are over 5% delinquencies or if there is inadequate funding in the Pledged Revenue**

[1] Illustrates anticipated dates and procedures for pursuing the collection of delinquent Annual Installments of Assessments, which dates and procedures are subject to adjustment by the Issuer.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

		Fund for transfer to the Principal and Interest Account of such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties.
March 15	43/44	Trustee pays bond interest payments to Owners.
		Reserve Fund payment to Bond Fund may be required if Assessments are below approximately 50% collection rate.
		Issuer, or the Trustee, on behalf of the Issuer, to notify Dissemination Agent of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw on the Reserve Fund for debt service.
		Use of Reserve Fund for debt service payment should trigger commencement of foreclosure on delinquent properties.
		Issuer determines whether or not any Annual Installments of Assessments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments of Assessments.
March 20	**48/49**	**Issuer and/or Administrator to notify Dissemination Agent of any delinquencies to be included in the Annual Report.**
		If any property owner with ownership of property responsible for more than $10,000 of the Annual Installments of Assessments is delinquent or if a total of delinquencies is over 5%, or if it is expected that Reserve Fund moneys will need to be utilized for either the March or September bond payments, the Disclosure Representative shall work with City Attorney's office, or the appropriate designee, to satisfy payment of all delinquent Annual Installments of Assessments.
April 15	**74/75**	**Preliminary Foreclosure activity commences, and Issuer to notify Trustee and Dissemination Agent of the commencement of preliminary foreclosure activity.**

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

		If Trustee has not received Foreclosure Schedule and Plan of Collections, Trustee to request same from the Issuer.
May 1	90/91	If the Issuer has not provided the Trustee with Foreclosure Schedule and Plan of Collections, and if instructed by the Owners to begin foreclosure under Section 7.2 of the Indenture, Trustee requests that the Issuer commence foreclosure or provide plan for collection.
May 15	104/105	The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination through the MSRB. The goal for the foreclosure actions is a filing by no later than June 1 (day 121/122).
June 1	**121/122**	**Foreclosure action to be filed with the court.**
June 15	**135/136**	**Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing.** Dissemination Agent notifies Owners.
July 1	151/152	If Owners and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

A committee of not less than twenty-five (25%) of the Owners may request a meeting with the Mayor, City Manager, or other responsible official of the City to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day 30 if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed five percent (5%) Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Annual Installments of Assessments.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT D

CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5B IMPROVEMENTS CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT

THIS SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5B IMPROVEMENTS CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT (this "Agreement"), dated as of December 14, 2021, is by and among the **CITY OF CELINA, TEXAS**, a home-rule municipality of the State of Texas (the "City"), and **CADG SUTTON FIELDS, LLC**, a Texas limited liability company, **CADG SUTTON FIELDS II, LLC**, a Texas limited liability company, and **MM SUTTON FIELDS 4A-4B, LLC**, Texas limited liability company (collectively, the "Developer").

ARTICLE I
DEFINITIONS

The following terms shall have the meanings ascribed to them in this Article I for purposes of this Agreement. Unless otherwise indicated, any other terms, capitalized or not, when used herein shall have the meanings ascribed to them in the Indenture (as hereinafter defined).

"Act" means the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended.

"Actual Costs" means the costs of the Authorized Improvements actually paid or incurred for construction and installation of the Authorized Improvements.

"Administrator" means, initially, MuniCap Inc., or any other individual or entity designated by the City to administer the District.

"Annual Service Plan Update" means the annual update to the Service and Assessment Plan conducted by the Administrator pursuant to the Service and Assessment Plan.

"Authorized Improvements" means the improvements authorized by the Act, which (1) will benefit all property assessed within Neighborhood Improvement Area #5B of the District, as set forth in the Service and Assessment Plan, (2) are defined as "Neighborhood Improvement Area #5B Improvements" in the Service and Assessment Plan, and (3) are more particularly described in Section III.H of the Service and Assessment Plan. An individual Authorized Improvement, including a completed segment or part, shall be referred to as an Authorized Improvement.

"Bond Ordinance" means the ordinance adopted by the City Council on December 14, 2021 authorizing the issuance of the Bonds pursuant to the Indenture.

"Bonds" means the City's bonds designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #5 Project)".

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Budgeted Costs" means the anticipated, agreed upon costs of the Authorized Improvements as shown in Table III-F of the Service and Assessment Plan.

"Certification for Payment" means a certificate, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the Developer, the Administrator and the City Representative, executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, provided no more frequently than once per each month to the City Representative and the Trustee, specifying the amount of work performed and the amount charged for that work, including materials and labor costs, presented to the Trustee to request payment for Actual Costs of Authorized Improvements under the Indenture.

"City Inspector" means an individual employed by or an agent of the City whose job is, in part or in whole, to inspect infrastructure to be owned by the City for compliance with all rules and regulations applicable to the development and the infrastructure inspected.

"City Manager" means the City Manager of the City, or its designee.

"City Representative" means the City Manager, or any other official or agent of the City later authorized by the City to undertake the action referenced herein.

"Closing Disbursement Request" means the certificate, substantially in the form of **Exhibit A** hereto or otherwise mutually agreed to by the Developer, Administrator, and City Representative, executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, specifying the amounts to be disbursed for the costs related to the operation of the District and the costs of issuance of the Bonds.

"Construction Contracts" means the contracts for the construction of an Authorized Improvement. "Construction Contract" means any one of the Construction Contracts.

"Cost" means the Budgeted Costs or the cost of an Authorized Improvement as reflected in a Construction Contract, if greater than the Budgeted Costs.

"Cost of Issuance Account" means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

"Cost Overrun" means, with respect to each Authorized Improvement, the Actual Cost, as appropriate, of such Authorized Improvement in excess of the Budgeted Cost.

"Development Agreement" means that certain Amended and Restated Sutton Fields Facilities and Development Agreement executed by and between Developer and the City effective June 13, 2017 as recorded on December 5, 2017 as document 2017148786 in the deed records of Denton County, Texas, as amended.

"District" shall mean the Sutton Fields II Public Improvement District created by the City on October 13, 2015.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

"Final Completion" means completion of an Authorized Improvement in compliance with existing City standards for dedication under the City's ordinances and the Development Agreement.

"Indenture" means that certain Indenture of Trust between U.S. Bank National Association, as trustee, dated as of January 1, 2022 relating to the Bonds.

"Mustang SUD" means Mustang Special Utility District.

"Mustang SUD Inspector" means an individual employed by or an agent of Mustang SUD whose job is, in part or in whole, to inspect infrastructure to be owned by Mustang SUD for compliance with all rules and regulations applicable to the development and the infrastructure inspected.

"Neighborhood Improvement Area #5B" shall have the meaning set forth in the Service and Assessment Plan.

"Neighborhood Improvement Area #5B Improvements Account" means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

"Neighborhood Improvement Area #5B Developer Improvement Account" means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

"Plans" means the plans, specifications, schedules and related construction contracts for the Authorized Improvements, respectively, approved pursuant to the applicable standards, ordinances, procedures, policies and directives of the City or Mustang SUD, as applicable, the Development Agreement, and any other applicable governmental entity.

"Project Fund" means the fund, including the accounts created and established under such fund, where monies from the proceeds of the sale of the Bonds, excluding those deposited in other funds in accordance with the Indenture, shall be deposited, and the fund by such name created under the Indenture.

"Service and Assessment Plan" means the Sutton Fields II Public Improvement District Amended and Restated Service and Assessment Plan, adopted by the City Council on December 14, 2021, as the same may be updated, amended, or supplemented, for the purpose of assessing allocated cost(s) against the property located within the boundaries of the District having terms, provisions and findings approved and agreed to by the Developer and the City, as required by this Agreement and in accordance with the PID Act.

"Substantial Completion" means the time at which the construction of an Authorized Improvement (or specified segment, section or part thereof) has progressed to the point where such Authorized Improvement (or a specified segment, section or part thereof) is sufficiently complete in accordance with the Construction Contracts related thereto so that such Authorized

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Improvement (or a specified segment, section or part thereof) can be utilized for the purposes for which it is intended.

"Supplement" means a written document agreed upon by the parties to this Agreement amending, supplementing or otherwise modifying this Agreement and any exhibit hereto.

ARTICLE II
RECITALS

Section 2.01. The District and the Authorized Improvements.

(a) The City has created the District under the Act for the financing of, among other things, the acquisition, construction and installation of the Authorized Improvements.

(b) The City has authorized the issuance of the Bonds in accordance with the provisions of the Act, the Bond Ordinance and the Indenture, the proceeds of which Bonds shall be used, in part, to finance all or a portion of the Authorized Improvements in accordance with the terms and limitations of the Development Agreement, this Agreement, and the Service and Assessment Plan.

(c) All Authorized Improvements are eligible to be financed with proceeds of the Bonds to the extent specified herein.

(d) The proceeds from the issuance and sale of the Bonds and funds received from the Developer at the time of the issuance of the Bonds shall be deposited in accordance with the Indenture.

(e) The Developer will undertake, oversee, or ensure the construction and development of the Authorized Improvements for acquisition and acceptance by the City or Mustang SUD, in accordance with the terms and conditions contained in the Development Agreement and this Agreement.

Section 2.02. Agreements. In consideration of the mutual promises and covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Developer agree that the foregoing recitals, as applicable to each, are true and correct and further make the agreements set forth herein.

ARTICLE III
FUNDING

Section 3.01. Bonds.

(a) The City, in connection with this Agreement, is proceeding with the issuance and delivery of the Bonds.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(b) The projects to be financed with a portion of the proceeds of the Bonds are the Authorized Improvements. The payment of costs from the proceeds of the Bonds for such Authorized Improvements shall be made from the Neighborhood Improvement Area #5B Improvements Account of the Project Fund established under the Indenture;.

(c) The City's obligation with respect to the payment of the Authorized Improvements shall be limited to the lesser of the Actual Costs or Budgeted Costs, and shall be payable solely from amounts on deposit for the payment of such costs as provided herein and in the Indenture. The Developer agrees and acknowledges that it is responsible for all Cost Overruns and all expenses related to the Authorized Improvements, qualified, however, by the distribution of Cost Underrun (as defined in Section 4.04 hereof) monies, as detailed in Section 4.04.

(d) The City shall have no responsibility whatsoever to the Developer with respect to the investment of any funds held in the Project Fund by the Trustee under the provisions of the Indenture, including any loss of all or a portion of the principal invested or any penalty for liquidation of an investment.

(e) The Developer acknowledges that any lack of availability of amounts in the funds or accounts established in the Indenture to pay the Costs of the Authorized Improvements shall in no way diminish any obligation of the Developer with respect to the construction of or contributions for the Authorized Improvements required by this Agreement, the Development Agreement, or any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject.

Section 3.02 Accounts. All disbursements from the Neighborhood Improvement Area #5B Improvements Account of the Project Fund and the Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund shall be made by the City in accordance with provisions, including provisions governing the timing and sequencing of withdrawals from the respective accounts of the Project Fund, of the Development Agreement, the Service and Assessment Plan, this Agreement, and the Indenture.

ARTICLE IV
CONSTRUCTION OF AUTHORIZED IMPROVEMENTS

Section 4.01. Duty of Developer to Construct.

(a) All Authorized Improvements shall be constructed by or at the direction of the Developer in accordance with the Plans and in accordance with this Agreement and the Development Agreement. The Developer shall perform, or cause to be performed, all of its obligations and shall conduct, or cause to be conducted, all operations with respect to the construction of Authorized Improvements in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken. The

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Developer shall employ at all times adequate staff or consultants with the requisite experience necessary to administer and coordinate all work related to the design, engineering, acquisition, construction and installation of all Authorized Improvements to be acquired and accepted by the City or Mustang SUD, from the Developer as provided in this Agreement.

(b) The Developer shall not be relieved of its obligation to construct or cause to be constructed each Authorized Improvement and, upon completion, inspection, and acceptance, shall convey each such Authorized Improvement to the City or Mustang SUD, where applicable, in accordance with the terms hereof, even if there are insufficient funds in the Project Fund to pay the Actual Costs thereof. In any event, this Agreement shall not affect any obligation of the Developer under any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject, with respect to the Authorized Improvements required in connection with the development of the land within the District.

Section 4.02. No Competitive Bidding. The Authorized Improvements shall not require competitive bidding pursuant to Section 252.022(a)(9) of the Texas Local Government Code, as amended.

Section 4.03. Independent Contractor. In performing this Agreement, the Developer is an independent contractor and not the agent or employee of the City with respect to the Authorized Improvements.

Section 4.04. Remaining Funds After Completion of an Authorized Improvement. Upon the Final Completion of an Authorized Improvement and payment of all outstanding invoices for such Authorized Improvement, if the Actual Cost of such Authorized Improvement is less than the Budgeted Cost (a "Cost Underrun"), any remaining Budgeted Cost may be made available to pay Cost Overruns on any other Authorized Improvement. The City shall promptly confirm to the Administrator that such remaining amounts are available to pay such Cost Overruns, and the Developer, the Administrator and the City Representative will agree how to use such monies to secure the payment and performance of the work for other Authorized Improvements. Any Cost Underrun for any Authorized Improvement is available to pay Cost Overruns on any other Authorized Improvement.

Section 4.05. Contracts and Change Orders. The Developer shall be responsible for entering into all contracts and any supplemental agreements (herein referred to as "change orders") required for the construction of the Authorized Improvements. The Developer or its contractors may approve and implement any change orders, even if such change order would increase the Cost of an Authorized Improvement, but the Developer shall be solely responsible for payment of any Cost Overruns resulting from such change orders except to the extent amounts are available pursuant to Section 4.04. If any change order is for work that requires changes to be made by an engineer to the construction and design documents and plans previously approved under Section

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

4.01, then such revisions made by an engineer must be submitted to the City for approval by the City's engineer prior to execution of the change order.

ARTICLE V
ACQUISITION, CONSTRUCTION, AND PAYMENT

Section 5.01. Payment Requests for Disbursements at Closing. In order to receive the disbursement from the Cost of Issuance Account of the Project Fund and/or from the Neighborhood Improvement Area #5B Improvements Account of the Project Fund at closing of the Bonds related to costs of issuance of the Bonds or costs incurred in the creation of the District, the Developer shall execute a Closing Disbursement Request, substantially in the form of **Exhibit A** hereto or otherwise acceptable and agreed to by the City, to be delivered to the City no less than five (5) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. In order to receive the disbursement for an Authorized Improvement from the Neighborhood Improvement Area #5B Improvements Account of the Project Fund or the Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund, the Developer shall execute a Certification for Payment, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the City, to be delivered to the City no later than five (5) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. Upon approval by the City, the City shall submit a Closing Disbursement Request or a Certification for Payment, as applicable, to the Trustee for disbursement to be made from the Cost of Issuance Account of the Project Fund, the Neighborhood Improvement Area #5B Improvements Account of the Project Fund, or the Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund, as applicable.

Section 5.02. Certification for Payment for an Authorized Improvement.

(a) No payment hereunder shall be made from the Project Fund to the Developer for work on an Authorized Improvement until a Certification for Payment is received from the Developer. Upon receipt of a Certification for Payment substantially in the form of **Exhibit B** hereto (and all accompanying documentation required by the City) from the Developer, the City Inspector (for a City owned Authorized Improvement) shall conduct a review in order to confirm that such request is complete, that the work with respect to such Authorized Improvement identified therein for which payment is requested was completed in accordance with all applicable governmental laws, rules and regulations and applicable Plans therefor and with the terms of this Agreement, the Development Agreement, and to verify and approve the Actual Cost of such work specified in such Certification for Payment (collectively, the "Developer Compliance Requirements"). The City Inspector and/or the City Representative shall also conduct such

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review as is required in his discretion to confirm the matters certified in the Certification for Payment. The Developer agrees to cooperate with the City Inspector and/or City Representative in conducting each such review and to provide the City Inspector and/or City Representative with such additional information and documentation as is reasonably necessary for the City Inspector and/or City Representative to conduct each such review.

(b) Within fifteen (15) business days of receipt of any Certification for Payment, the City Representative shall either (i) approve and execute the Certification for Payment and forward the same to the Administrator for approval and delivery to the Trustee for payment to the Developer in accordance with Section 5.03(a) hereof or (ii) in the event the City Representative disapproves the Certification for Payment, give written notification to the Developer of the City Representative's disapproval, in whole or in part, of such Certification for Payment, specifying the reasons for such disapproval and the additional requirements to be satisfied for approval of such Certification for Payment. If a Certification for Payment seeking reimbursement is approved only in part, the City Representative shall specify the extent to which the Certification for Payment is approved and shall deliver such partially approved Certification for Payment to the Administrator for approval in accordance with Section 5.03 hereof and delivery to the Developer in accordance with Section 5.02(c) hereof, and any such partial work shall be processed for payment under Section 5.03 notwithstanding such partial denial.

(c) If the City Representative denies the Certification for Payment, the denial must be in writing, stating the reason(s) for denial. The denial may be appealed to the City Council by the Developer in writing within thirty (30) days of being denied by the City Representative. Denial of the Certification for Payment by the City Council shall be attempted to be resolved by half-day mediation between the parties in the event an agreement is not otherwise reached by the parties, with the mediator's fee being paid by Developer. The Certification for Payment shall not be forwarded to the Trustee for payment until the dispute is resolved by the City and the Developer.

(d) The Developer shall deliver the approved or partially approved Certification for Payment to the Trustee for payment and the Trustee shall make such payment from the Project Fund in accordance with Section 5.03 below.

Section 5.03. Payment for the Authorized Improvements.

(a) Upon receipt of a reviewed and approved Certification for Payment, the Trustee shall make payment from (1) first, the Neighborhood Improvement Area #5B Improvements Account of the Project Fund, and then (2) second from the Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund, as designated in the Certification for Payment pursuant to the terms of the Certification for Payment and the Indenture in an amount not to exceed the Budgeted Cost for the particular Authorized Improvement (or its completed segment), unless a Cost Overrun amount has been approved for a particular Authorized

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Improvement. If a Cost Overrun amount has been approved, then the amount reimbursed shall not exceed the Budgeted Amount plus the approved Cost Overrun amount.

(b) Approved Certifications for Payment that await reimbursement shall not accrue interest.

(c) Notwithstanding any other provisions of this Agreement, when payment is made, the Trustee shall make payment directly to the general contractor or supplier of materials or services or jointly to Developer (or any permitted assignee of such Developer) and the general contractor or supplier of materials or services, as indicated in an approved Certification for Payment, out of available funds in the Project Fund. If the request for payment results in ninety percent (90%) or more of the Budgeted Costs for such Authorized Improvement identified in such request for payment being paid, then Trustee shall hold the payment until work with respect to that Authorized Improvement has been completed and accepted by the City. If an unconditional lien release related to the items referenced in the Certification for Payment is attached to such Certification for Payment, the Trustee shall make such payment to the Developer or any permitted assignee of the Developer. In the event the Developer provides a general contractor's or supplier of materials' unconditional lien release for a portion of the work covered by a Certification for Payment, the Trustee will make such payment directly to the Developer or any permitted assignee of the Developer to the extent of such lien release.

(d) Withholding Payments.

Nothing in this Agreement shall be deemed to prohibit the Developer or the City from contesting in good faith the validity or amount of any mechanics or materialman's lien and/or judgment nor limit the remedies available to the Developer or the City with respect thereto, including the withholding of any payment that may be associated with the exercise of such remedy, so long as such delay in performance shall not subject the Authorized Improvement to foreclosure, forfeiture, or sale. In the event that any such mechanics or materialman's lien and/or judgment with respect to any Authorized Improvements is contested, the Developer shall post or cause delivery of a surety bond in the amount determined by the City or the City may decline to accept the Authorized Improvements until such mechanics or materialman's lien and/or judgment is satisfied.

ARTICLE VI
OWNERSHIP AND TRANSFER OF THE AUTHORIZED IMPROVEMENTS

Section 6.01. Authorized Improvements to be Owned by the City – Title Evidence. If required by the City, the Developer shall furnish to the City, a preliminary title report for land with respect to an Authorized Improvement to be acquired and accepted by the City from the Developer and not previously dedicated or otherwise conveyed to the City, for review and approval at least thirty (30) calendar days prior to the transfer of title of an Authorized Improvement to the City.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

The City shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City, could materially affect the City's clean title or use and enjoyment of any part of the property or easement covered by the preliminary title report. In the event the City does not approve the preliminary title report, the City shall not be obligated to accept title to the Authorized Improvement until the Developer has cured such objections to title to the satisfaction of the City.

Section 6.02. Authorized Improvements Constructed on City Land or Developer Land. If the Authorized Improvement is on land owned by the City, the City hereby grants to the Developer a license to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance) of the Authorized Improvement. If the Authorized Improvement is on land owned by the Developer, the Developer hereby grants to the City an easement to enter upon such land for purposes related to inspection and maintenance (pending acquisition and acceptance) of the Authorized Improvement. The grant of the permanent easement shall not relieve the Developer of any obligation to grant the City or Mustang SUD title to property and/or easements related to the Authorized Improvement as required by the Development Agreement or as should in the City's reasonable judgment be granted to provide for convenient access to and routine and emergency maintenance of such Authorized Improvement. The provisions for inspection and acceptance of such Authorized Improvement otherwise provided herein shall apply.

ARTICLE VII
REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 7.01. Representations, Covenants and Warranties of the Developer. The Developer represents and warrants for the benefit of the City as follows:

(a) Organization. The Developer consists of limited liability companies duly formed, organized and validly existing under the laws of the State of Texas, is in compliance with the laws of the State of Texas, and has the power and authority to own its properties and assets and to fulfill its obligations in this Agreement and the Development Agreement and to carry on its business in the State of Texas as now being conducted as hereby contemplated.

(b) Authority. The Developer has the power and authority to enter into this Agreement and has taken all action necessary to cause this Agreement to be executed and delivered, and this Agreement has been duly and validly executed and delivered by the Developer.

(c) Binding Obligation. This Agreement is a legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) Compliance with Law. The Developer shall not commit, suffer or permit any act to be done in, upon or to the lands in the District or the Authorized Improvements in violation of any law, ordinance, rule, regulation or order of any governmental authority or any covenant,

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condition or restriction now or hereafter affecting the lands in the District or the Authorized Improvements.

(e) Requests for Payment. The Developer represents and warrants that (i) it will not request payment from the Project Fund for the acquisition construction or installation of any improvements that are not part of the costs associated with the Authorized Improvements, and (ii) it will diligently follow all procedures set forth in this Agreement with respect to the Certification for Payments.

(f) Financial Records. For a period of two years after completion of the Authorized Improvements, the Developer covenants to maintain proper books of record and account for the construction of the Authorized Improvements and all Costs related thereto. Such accounting books shall be maintained in accordance with generally accepted accounting principles, and shall be available for inspection by the City or its agents at any reasonable time during regular business hours on reasonable notice.

(g) Plans. The Developer represents that it has obtained or will obtain approval of the Plans from all appropriate departments of the City and from any other public entity or public utility from which such approval must be obtained. The Developer further agrees that, subject to the terms hereof, the Authorized Improvements have been or will be constructed in full compliance with such Plans and any change orders thereto consistent with the Act, this Agreement and the Development Agreement. Developer shall provide as-built plans for all Authorized Improvements to the City.

(h) Additional Information. The Developer agrees to cooperate with all reasonable written requests for nonproprietary information by the initial purchaser of the Bonds, the City Manager and the City Representative related to the status of construction of Authorized Improvements within the District, the anticipated completion dates for future improvements and any other matter that the initial purchaser of the Bonds or City Representative deems material to the investment quality of the Bonds.

(i) Continuing Disclosure Agreement. The Developer agrees to provide the information required pursuant to the Continuing Disclosure Agreement executed by the Developer in connection with the Bonds.

(j) Tax Certificate. The City will deliver a certificate relating to the Bonds (such certificate, as it may be amended and supplemented from time to time, being referred to herein as the "Tax Certificate") containing covenants and agreements designed to satisfy the requirements of 26 U.S. Code Sections 103 and 141 through 150, inclusive, and the federal income tax regulations issued thereunder relating to the use of the proceeds of the Bonds or of any monies, securities or other obligations on deposit to the credit of any of the funds and accounts created by the Indenture or this Agreement or otherwise that may be deemed to be proceeds of the Bonds within the meaning of 26 U.S. Code Section 148 (collectively, "Bond Proceeds").

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

The Developer covenants to provide, or cause to be provided, such facts and estimates as the City reasonably considers necessary to enable it to execute and deliver its Tax Certificate. The Developer further covenants that (i) such facts and estimates will be based on its reasonable expectations on the date of issuance of the Bonds and will be, to the best of the knowledge of the officers of the Developer providing such facts and estimates, true, correct and complete as of that date, and (ii) the Developer will make reasonable inquires to ensure such truth, correctness and completeness. The Developer covenants that it will not make, or (to the extent that it exercises control or direction) permit to be made, any use or investment of the Bond Proceeds (including, but not limited to, the use of the Authorized Improvements) that would cause any of the covenants or agreements of the City contained in the Tax Certificate to be violated or that would otherwise have an adverse effect on the tax-exempt status of the interest payable on the Bonds for federal income tax purposes.

(k) Financial Resources. The Developer represents and warrants that it has the financial resources, or the ability to obtain sufficient financial resources, to meet its obligations under this Agreement, the Service and Assessment Plan and the Development Agreement.

Section 7.02. Indemnification and Hold Harmless. THE DEVELOPER SHALL INDEMNIFY AND HOLD HARMLESS THE CITY INSPECTOR, THE CITY, ITS OFFICIALS, EMPLOYEES, OFFICERS, REPRESENTATIVES AND AGENTS (EACH AN "INDEMNIFIED PARTY"), FROM AND AGAINST ALL ACTIONS, DAMAGES, CLAIMS, LOSSES OR EXPENSE OF EVERY TYPE AND DESCRIPTION TO WHICH THEY MAY BE SUBJECTED OR PUT: (I) BY REASON OF, OR RESULTING FROM THE BREACH OF ANY PROVISION OF THIS AGREEMENT BY THE DEVELOPER; (II) THE NEGLIGENT DESIGN, ENGINEERING, AND/OR CONSTRUCTION BY THE DEVELOPER OR ANY ARCHITECT, ENGINEER OR CONTRACTOR HIRED BY THE DEVELOPER OF ANY OF THE AUTHORIZED IMPROVEMENTS ACQUIRED FROM THE DEVELOPER HEREUNDER; (III) THE DEVELOPER'S NONPAYMENT UNDER CONTRACTS BETWEEN THE DEVELOPER AND ITS CONSULTANTS, ENGINEERS, ADVISORS, CONTRACTORS, SUBCONTRACTORS AND SUPPLIERS IN THE PROVISION OF THE AUTHORIZED IMPROVEMENTS; (IV) ANY CLAIMS OF PERSONS EMPLOYED BY THE DEVELOPER OR ITS AGENTS TO CONSTRUCT THE AUTHORIZED IMPROVEMENTS; OR (V) ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO DEVELOPER'S RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEES AND/OR TRUSTEES, REGARDING OR RELATED TO THE AUTHORIZED IMPROVEMENTS OR ANY AGREEMENT OR RESPONSIBILITY REGARDING THE AUTHORIZED IMPROVEMENTS, INCLUDING CLAIMS AND CAUSES OF ACTION WHICH MAY ARISE OUT OF THE SOLE OR PARTIAL NEGLIGENCE OF AN INDEMNIFIED PARTY (THE "CLAIMS"). NOTWITHSTANDING THE FOREGOING, NO INDEMNIFICATION IS GIVEN HEREUNDER FOR ANY ACTION, DAMAGE, CLAIM,

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LOSS OR EXPENSE DETERMINED BY A COURT OF COMPETENT JURISDICTION TO BE DIRECTLY ATTRIBUTABLE TO THE WILLFUL MISCONDUCT OF ANY INDEMNIFIED PARTY, DEVELOPER IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS, AND CITY IS REQUIRED TO REASONABLY COOPERATE AND ASSIST DEVELOPER IN PROVIDING SUCH DEFENSE.

IN ITS REASONABLE DISCRETION, CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY DEVELOPER IN FULFILLING ITS OBLIGATIONS HEREUNDER TO DEFEND AND INDEMNIFY THE INDEMNIFIED PARTIES, UNLESS SUCH RIGHT IS EXPRESSLY WAIVED BY CITY IN WRITING. THE INDEMNIFIED PARTIES RESERVE THE RIGHT TO PROVIDE A PORTION OR ALL OF THEIR/ITS OWN DEFENSE, AT THEIR/ITS SOLE COST; HOWEVER, INDEMNIFIED PARTIES ARE UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY AN INDEMNIFIED PARTY IS NOT TO BE CONSTRUED AS A WAIVER OF DEVELOPER'S OBLIGATION TO DEFEND INDEMNIFIED PARTIES OR AS A WAIVER OF DEVELOPER'S OBLIGATION TO INDEMNIFY INDEMNIFIED PARTIES, PURSUANT TO THIS AGREEMENT. DEVELOPER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF WRITTEN NOTICE FROM AN INDEMNIFIED PARTY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF DEVELOPER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, INDEMNIFIED PARTIES SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF, AND DEVELOPER SHALL BE JOINTLY AND SEVERALLY LIABLE FOR ALL REASONABLE COSTS INCURRED BY INDEMNIFIED PARTIES.

THIS SECTION 7.02 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

THE PARTIES AGREE AND STIPULATE THAT THIS INDEMNIFICATION COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT AND THE EXPRESS NEGLIGENCE TEST, AND IS VALID AND ENFORCEABLE AGAINST THE DEVELOPER.

Section 7.03. Use of Monies by City; Changes to Indenture. The City agrees not to take any action or direct the Trustee to take any action to expend, disburse or encumber the monies held in the Project Fund and any monies to be transferred thereto for any purpose other than the purposes permitted by the Indenture. Prior to the acceptance of all the Authorized Improvements, the City agrees not to modify or supplement the Indenture without the approval of the Developer if as a result or as a consequence of such modification or supplement: (a) the amount of monies that would otherwise have been available under the Indenture for disbursement for the Costs of the Authorized Improvements is reduced, delayed or deferred, (b) the obligations or liabilities of the Developer is or may be substantially increased or otherwise adversely affected in any manner,

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or (c) the rights of the Developer is or may be modified, limited, restricted or otherwise substantially adversely affected in any manner.

Section 7.04. No Reduction of Assessments. The Developer agrees not to take any action or actions to reduce the total amount of such Assessments to be levied as of the effective date of this Agreement.

ARTICLE VIII
TERMINATION

Section 8.01. Mutual Consent. This Agreement may be terminated by the mutual, written consent of the City and the Developer, in which event the City may either execute contracts for or perform any remaining work related to the Authorized Improvements not accepted by the City or other appropriate entity and use all or any portion of funds on deposit in the Project Fund or other amounts transferred to the Project Fund under the terms of the Indenture to pay for same, and the Developer shall have no claim or right to any further payments for the Costs of an Authorized Improvement hereunder, except as otherwise may be provided in such written consent.

Section 8.02. City's Election for Cause.

(a) The City, upon notice to Developer and the passage of the cure period identified in subsection (b) below, may terminate this Agreement, without the consent of the Developer if the Developer shall breach any material covenant or default in the performance of any material obligation hereunder.

(b) If any such event described in Section 8.02(a) occurs, the City shall give written notice of its knowledge of such event to the Developer, and the Developer agrees to promptly meet and confer with the City Inspector and other appropriate City staff and consultants as to options available to assure timely completion, subject to the terms of this Agreement, of the Authorized Improvements. Such options may include, but not be limited to, the termination of this Agreement by the City. If the City elects to terminate this Agreement, the City shall first notify the Developer (and any mortgagee or trust deed beneficiary specified in writing by the Developer to the City to receive such notice) of the grounds for such termination and allow the Developer a minimum of 45 days to eliminate or to mitigate to the satisfaction of the City the grounds for such termination. Such period may be extended, at the sole discretion of the City, if the Developer, to the reasonable satisfaction of the City, is proceeding with diligence to eliminate or mitigate such grounds for termination. If at the end of such period (and any extension thereof), as determined reasonably by the City, the Developer has not eliminated or completely mitigated such grounds to the satisfaction of the City, the City may then terminate this Agreement. In the event of the termination of this Agreement, the Developer is entitled to payment for work accepted by the City related to an Authorized Improvement only as provided for under the terms of the Indenture and this Agreement

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prior to the termination date of this Agreement. Notwithstanding the foregoing, so long as the Developer has breached any material covenant or defaulted in the performance of any material obligation hereunder, notice of which has been given by the City to the Developer, and such event has not been cured or otherwise eliminated by the Developer, the City may in its discretion cause the Trustee to cease making payments for the Actual Costs of Authorized Improvements, provided that the Developer shall receive payment of the Actual Costs of any Authorized Improvements that were accepted by the City at the time of the occurrence of such breach or default by the Developer upon submission of the documents and compliance with the other applicable requirements of this Agreement.

(c) If this Agreement is terminated by the City for cause, the City may either execute contracts for or perform any remaining work related to the Authorized Improvements not accepted by the City and use all or any portion of the funds on deposit in the Project Fund or other amounts transferred to the Project Fund and the Developer shall have no claim or right to any further payments for the Authorized Improvements hereunder, except as otherwise may be provided upon the mutual written consent of the City and the Developer. The City shall have no obligation to perform any work related to an Authorized Improvement or to incur any expense or cost in excess of the remaining balance of the Project Fund.

Section 8.03. Termination Upon Redemption or Defeasance of Bonds. This Agreement will terminate automatically and with no further action by the City or the Developer upon the redemption or defeasance of all outstanding Bonds (including any refunding bonds issued to fund the Bonds) issued under the Indenture.

Section 8.04. Construction of the Authorized Improvements Upon Termination of this Agreement. Notwithstanding anything to the contrary contained herein, upon the termination of this Agreement pursuant to this Article VIII, the Developer shall perform its obligations with respect to the Authorized Improvements in accordance with this Agreement and the Development Agreement.

Section 8.05. Force Majeure. Whenever performance is required of a party hereunder, that party shall use all due diligence and take all necessary measures in good faith to perform, but if completion of performance is delayed by reasons of floods, earthquakes or other acts of God, war, civil commotion, riots, strikes, picketing or other labor disputes, damage to work in progress by casualty or by other cause beyond the reasonable control of the party (financial inability excepted) ("Force Majeure"), then the specified time for performance shall be extended by the amount of the delay actually so caused. The extension of time to perform allowed by this Section 8.05 shall not apply unless, upon the occurrence of an event of Force Majeure, the party needing additional time to perform notifies the other party of the event of Force Majeure and the amount of additional time reasonably required within ten (10) business days of the occurrence of the event of Force Majeure.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

ARTICLE IX
MISCELLANEOUS

Section 9.01. Limited Liability of City. The Developer agrees that any and all obligations of the City arising out of or related to this Agreement are special obligations of the City, and the City's obligations to make any payments hereunder are restricted entirely to the monies, if any, in the Project Fund and from no other source. Neither the City, the City Inspector, City Representative nor any other City employee, officer, official or agent shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of their actions hereunder or execution hereof.

Section 9.02. Audit. The City Inspector, City Representative or a finance officer of the City shall have the right, during normal business hours and upon the giving of three business days' prior written notice to a Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer with respect to any of the Authorized Improvements and any bids taken or received for the construction thereof or materials therefor.

Section 9.03. Notices. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or transmitted by email or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

To the City:	Attn: City Manager City of Celina, Texas 142 N. Ohio Celina, Texas 75009
With a copy to:	Attn: Julie Fort Messer, Fort & McDonald 6371 Preston Road, Suite 200 Frisco, Texas 75034
And to:	Attn: Robert Dransfield Norton Rose Fulbright US LLP 2200 Ross Avenue, Suite 3600 Dallas, Texas 75201
To the Developer:	Attn: Mehrdad Moayedi CADG Sutton Fields, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
With a copy to:	Attn: J. Prabha Cinclair Miklos Cinclair, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234
To the Developer:	Attn: Mehrdad Moayedi CADG Sutton Fields II, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
With a copy to:	Attn: J. Prabha Cinclair Miklos Cinclair, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234
To the Developer:	Attn: Mehrdad Moayedi MM Sutton Fields 4A-4B, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
With a copy to:	Attn: J. Prabha Cinclair Miklos Cinclair, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

The City shall advise the Developer of the name and address of any person who is to receive any notice or other communication pursuant to this Agreement.

Section 9.04. Severability. If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent possible.

Section 9.05. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Any receivables due under this Agreement may be assigned by the Developer without the consent of, but upon written notice to the City pursuant to Section 9.03 of this Agreement. The obligations, requirements, or covenants of this Agreement shall be able to be assigned to an affiliate or related entity of the Developer, or any lien holder on the Property, without prior written consent of the City. The obligations, requirements, or covenants of this Agreement shall not be assigned by the Developer to a non-affiliate or non-related entity of the Developer without prior written consent of the City Manager, except pursuant to a collateral assignment to any person or entity providing construction financing to the Developer for the Developer for an Authorized Improvement, provided such person or entity expressly agrees to assume all obligations of the Developer hereunder if there is a default under such financing and such Person elects to complete the Authorized Improvement. No such assignment shall be made by the Developer or any successor or assignee of the Developer that results in the City being an "obligated person" within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission without the express written consent of the City. In connection with any consent of the City, the City may condition its consent upon the acceptability of the financial condition of the proposed assignee, upon the assignee's express assumption of all obligations of the Developer hereunder and/or upon any other reasonable factor which the City deems relevant in the circumstances. In any event, any such assignment shall be in writing, shall clearly identify the scope of the rights and/or obligations assigned. The City may assign by a separate writing certain rights as described in this Agreement and in the Indenture, to the Trustee and the Developer hereby consents to such assignment.

Section 9.06. Other Agreements. The obligations of the Developer hereunder shall be those of a party hereto and not as an owner of property in the District. Nothing herein shall be construed as affecting the City's or the Developer's rights or duties to perform their respective obligations under other agreements, use regulations, ordinances or subdivision requirements relating to the development of the lands in the District, including the applicable Construction Contracts and the Development Agreement. To the extent there is a conflict between this Agreement and the Development Agreement, the Development Agreement shall control. To the extent there is a conflict between this Agreement and the Indenture, the Indenture shall control.

Section 9.07. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by any other party, or the failure by a party to exercise its rights upon the default of any other party, shall not constitute a waiver of such party's right to insist and demand strict compliance by such other party with the terms of this Agreement thereafter.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Section 9.08. Merger. No other agreement, statement or promise made by any party or any employee, officer or agent of any party with respect to any matters covered hereby that is not in writing and signed by all the parties to this Agreement shall be binding.

Section 9.09. Parties in Interest. Nothing in this Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Developer any rights, remedies or claims under or by reason of this Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this Agreement contained by or on behalf of the City or the Developer shall be for the sole and exclusive benefit of the City and the Developer.

Section 9.10. Amendment. Except as otherwise provided in Section 9.05, upon agreement by the parties, this Agreement may be amended, from time to time in a manner consistent with the Act, the Indenture, and the Bond Ordinance by written supplement hereto and executed in counterparts, each of which shall be deemed an original.

Section 9.11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 9.12. Effective Date. This Agreement has been dated as of the date first above written solely for the purpose of convenience of reference and shall become effective upon its execution and delivery, on the Closing Date of the Bonds, by the parties hereto. All representations and warranties set forth therein shall be deemed to have been made on the Closing Date of the Bonds.

Section 9.13. Term. The term of this Agreement, other than the provisions contained in Section 7.02, which shall survive the termination of this Agreement, shall be thirty (30) years or upon redemption or defeasance of the Bonds (including any refunding bonds issued to refund the Bonds) issued under the Indenture. If the Developer defaults under this Agreement or the Development Agreement, this Agreement and the Development Agreement shall not terminate with respect to the costs of the Authorized Improvements that have been approved by the City pursuant to a Certification for Payment prior to the date of default.

Section 9.14 No Waiver of Powers or Immunity. The City does not waive or surrender any of its governmental powers, immunities, or rights except as necessary to allow Developer to enforce its remedies under this Agreement.

Section 9.15. No Boycott Israel. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 9.16. Not a Listed Company. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.17. Verification Regarding Energy Company Boycotts. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Developer understands

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.18. Verification Regarding Discrimination Against Firearm Entity or Trade Association. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

[Execution pages follow.]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of December 14, 2021.

CITY OF CELINA, TEXAS

By: _____
Name: Mindy Koehne, Mayor Pro-Tem

ATTEST:

_____
David Amsler, Assistant City Secretary

APPROVED AS TO FORM

_____
Julie Fort, Attorney for the City

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

DEVELOPER:

CADG Sutton Fields, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

DEVELOPER:

CADG Sutton Fields II, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

DEVELOPER:

MM SUTTON FIELDS 4A-4B, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Exhibit A

FORM OF CLOSING DISBURSEMENT REQUEST

The undersigned is an agent for [CADG Sutton Fields, LLC][CADG Sutton Fields II, LLC][MM Sutton Fields 4A-4B, LLC] (the "Developer") and requests payment from:

[the Cost of Issuance Account of the Project Fund][the Neighborhood Improvement Area #5B Improvements Account of the Project Fund] (as defined in the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding, and Acquisition Agreement) from U.S. Bank National Association, (the "Trustee") in the amount of _____DOLLARS ($_____) for costs incurred in the establishment, administration, and operation of the Sutton Fields II Public Improvement District (the "District"), as follows:

Closing Costs Description	Cost	PID Allocated Cost
TOTAL		

In connection to the above referenced payments, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Closing Disbursement Request on behalf of the Developer, and is knowledgeable as to the matters set forth herein.

2. The payment requested for the above referenced establishment, administration, and operation of the District at the time of the delivery of the Bonds has not been the subject of any prior payment request submitted to the City.

3. The amount listed for the above itemized costs is a true and accurate representation of the Actual Costs incurred by Developer with the establishment of the District at the time of the delivery of the Bonds, and such costs are in compliance with the Service and Assessment Plan.

4. The Developer is in compliance with the terms and provisions of the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding, and Acquisition Agreement, the Indenture, and the Service and Assessment Plan.

5. All conditions set forth in the Indenture (as defined in the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Funding, and Acquisition Agreement) for the payment hereby requested have been satisfied.

6. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

a. X amount to Person or Account Y for Z goods or services.

b. Etc.

I hereby declare that the above representations and warranties are true and correct.

CADG SUTTON FIELDS, LLC

By: _____

Name: _____

Title: _____

Date: _____

CADG SUTTON FIELDS II, LLC

By: _____

Name: _____

Title: _____

Date: _____

MM SUTTON FIELDS 4A-4B, LLC

By: _____

Name: _____

Title: _____

Date: _____

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the Cost of Issuance Account of the Project Fund and/or the Neighborhood Improvement Area #5B Improvements Account of the Project Fund, as applicable, upon delivery of the Bonds. The City's approval of the Closing Disbursement Request shall not have the effect of estopping or preventing the City from asserting claims under the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding and Acquisition Agreement, the Indenture, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in an Authorized Improvement.

CITY OF CELINA, TEXAS

By: _____

Name: _____
Title: _____
Date: _____

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Exhibit B

CERTIFICATION FOR PAYMENT FORM –NEIGHBORHOOD IMPROVEMENT AREA #5B IMPROVEMENTS

The undersigned is a lawfully authorized representative for [CADG Sutton Fields, LLC][CADG Sutton Fields II, LLC][MM Sutton Fields 4A-4B, LLC] (the "Developer") and requests payment from the [Neighborhood Improvement Area #5B Improvements Account of the Project Fund][Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund] from U.S. Bank National Association (the "Trustee") in the amount of _____ for labor, materials, fees, and/or other general costs related to the construction and installation of the following Neighborhood Improvement Area #5B Improvements related to the Sutton Fields II Public Improvement District:

[insert specific Neighborhood Improvement Area #5B Improvements this request is for here]

Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Indenture of Trust by and between the City of Celina and the Trustee dated as of January 1, 2022 relating to the "CITY OF CELINA, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)" (the "Indenture").

In connection to the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Certification for Payment Form on behalf of the Developer, and is knowledgeable as to the matters set forth herein.

2. The payment requested for the below referenced Neighborhood Improvement Area #5B Improvements has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.

3. The itemized amounts listed for the Neighborhood Improvement Area #5B Improvements below is a true and accurate representation of the Actual Costs incurred by Developer with the construction and installation of said Neighborhood Improvement Area #5B Improvements identified below, and such costs (i) are in compliance with the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding and Acquisition Agreement, and (ii) are consistent with the Service and Assessment Plan.

4. The Developer is in compliance with the terms and provisions of the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Construction, Funding and Acquisition Agreement, the Indenture, and the Service and Assessment Plan.

5. All conditions set forth in the Indenture for the payment hereby requested have been satisfied.

6. The work with respect to the Neighborhood Improvement Area #5B Improvements identified below (or its completed segment, portion or segment) has been completed and the City has inspected the Neighborhood Improvement Area #5B Improvements. If this request for payment results in ninety percent (90%) or more of the Budgeted Costs for the Authorize Improvement(s) identified above being paid, then the work with respect to the Authorized Improvement(s) have been completed and the City has inspected AND accepted the Authorized Improvement(s)

7. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested are as follows:

Payee / Description of Neighborhood Improvement Area #5B Improvements	**Total Cost of Neighborhood Improvement Area #5B Improvements**	**Budgeted Cost of Neighborhood Improvement Area #5B Improvements**	**Amount to be paid from the Project Fund**

Attached hereto, are receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments.

Pursuant to the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding and Acquisition Agreement, after receiving this Payment Request, the City is authorized to inspect the Neighborhood Improvement Area #5B Improvements (or completed segment, portion or segment) and confirm that said work has been completed in accordance with all applicable governmental laws, rules, and Plans.

I hereby declare that the above representations and warranties are true and correct.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

CADG SUTTON FIELDS, LLC

By: _____

Name: _____

Title: _____

Date: _____

CADG SUTTON FIELDS II, LLC

By: _____

Name: _____

Title: _____

Date: _____

MM SUTTON FIELDS 4A-4B, LLC

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Certification for Payment. After reviewing the Certification for Payment, the City approves the Certification for Payment and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the [Neighborhood Improvement Area #5B Improvements Account of the Project Fund][Neighborhood Improvement Area #5B Developer Improvement Account of the Project Fund]. The City's approval of the Certification for Payment shall not have the effect of estopping or preventing the City from asserting claims under the Sutton Fields II Public Improvement District Neighborhood Improvement Area #5B Improvements Construction, Funding and Acquisition Agreement, the Indenture, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in the Neighborhood Improvement Area #5B Improvements.

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT E

CADG LANDOWNER AGREEMENT

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5B LANDOWNER AGREEMENT

This **SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5B LANDOWNER AGREEMENT** (the "Agreement") is entered into as of December 14, 2021, between the City of Celina, Texas (the "City"), a home rule municipality of the State of Texas (the "State"), and CADG Sutton Fields, LLC, a Texas limited liability company (the "Landowner").

RECITALS:

WHEREAS, Landowner owns the Assessed Parcels described by a metes and bounds description attached as **Exhibit I** to this Agreement and which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land described in **Exhibit I** (the "Landowner's Parcel") which is located within the Sutton Fields II Public Improvement District (the "District") in the corporate limits of the City; and

WHEREAS, the City Council has adopted an assessment ordinance for the Neighborhood Improvement Area #5B Improvements (including all exhibits and attachments thereto, the "Assessment Ordinance") and the Service and Assessment Plan included as an exhibit to the Assessment Ordinance (the "Service and Assessment Plan") and which is incorporated herein for all purposes, and has levied an assessment on each parcel of Neighborhood Improvement Area #5B Assessed Property (as defined in the Service and Assessment Plan) in Neighborhood Improvement Area #5B of the District (as identified in the Service and Assessment Plan**)** that will be used to reimburse the Landowner for the costs of constructing the Neighborhood Improvement Area #5B Improvements or pledged as the security for the payment of bonds or other obligations (the "Bonds") to be issued for the purpose of paying the costs of constructing the Neighborhood Improvement Area #5B Improvements that will benefit the Neighborhood Improvement Area #5B Assessed Property; and

WHEREAS, the Covenants, Conditions and Restrictions attached to this Agreement as **Exhibit II** and which are incorporated herein for all purposes**,** include the statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended (the "PID Act"), to the purchaser.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

DEFINITIONS; APPROVAL OF AGREEMENTS

Definitions. Capitalized terms used but not defined herein (including each exhibit hereto) shall have the meanings ascribed to them in the Service and Assessment Plan.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

I.
AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

(i) the creation and boundaries of the District, and the boundaries of the Landowner's Parcel which are within the District, all as shown on **Exhibit I,** and the location and development of the Neighborhood Improvement Area #5B Improvements on the Landowner's Parcel and on the property within Neighborhood Improvement Area #5B of the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance; and

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) each Assessment levied by the City on the Landowner's Parcel within Neighborhood Improvement Area #5B of the District, as shown on the assessment roll attached as Appendix J-3 to the Service and Assessment Plan (the "Neighborhood Improvement Area #5B Assessment Roll");

(ii) the Neighborhood Improvement Area #5B Improvements specially benefit Neighborhood Improvement Area #5B of the District, and the Landowner's Parcel, in an amount in excess of the Assessment levied on the Landowner's Parcel within Neighborhood Improvement Area #5B of the District, as such Assessment is shown on the Neighborhood Improvement Area #5B Assessment Roll;

(iii) each Assessment is final, conclusive and binding upon Landowner and any subsequent owner of the Landowner's Parcel, regardless of whether such landowner may be required to prepay a portion of, or the entirety of, such Assessment upon the occurrence of a mandatory prepayment event as provided in the Service and Assessment Plan;

(iv) the obligation to pay the Assessment levied on the Landowner's Parcel owned by it when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Assessment or reassessment, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Landowner's Parcel, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

and charge against the owner of the Landowner's Parcel regardless of whether such owner is named;

(vi) the Assessment lien on the Landowner's Parcel is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues until the Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) the owner of the Landowner's Parcel may pay at any time the entire Assessment, with interest that has accrued on the Assessment, on any parcel in the Landowner's Parcel;

(ix) the Annual Installments of the Assessments (as defined in the Service and Assessment Plan and Neighborhood Improvement Area #5B Assessment Roll) may be adjusted, decreased and extended; and, the assessed parties shall be obligated to pay their respective revised amounts of the annual installments, when due, and without the necessity of further action, assessments or reassessments by the City, the same as though they were expressly set forth herein;

(x) Landowner has received, or hereby waives, all notices required to be provided to it under State law, including the PID Act, prior to the Effective Date (defined herein); and

(xi) Landowner is responsible for prepayments required by the Service and Assessment Plan.

C. Mandatory Prepayment of Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended or updated or upon sale of property in the PID to a party not subject to Assessments.

D. Notice of Assessments. Landowner further agrees as follows:

(i) the Covenants, Conditions and Restrictions attached hereto as **Exhibit II** shall be terms, conditions and provisions running with the Landowner's Parcel and shall be recorded (the contents of which shall be consistent with the Assessment Ordinance and the Service and Assessment Plan as reasonably determined by the City), in the records of the County Clerk of Denton County, as a lien and encumbrance against such Landowner's Parcel, and Landowner hereby authorizes the City to so record such documents against the Landowner's Parcel owned by Landowner;

(ii) reference to the Covenants, Conditions and Restrictions attached hereto as **Exhibit II** shall be included on all recordable subdivision plats and such plats shall be recorded in the real property records of Denton County, Texas;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(iii) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, shall continue to be bound by all of the terms, conditions and provisions of such Covenants, Conditions and Restrictions and any purchaser, transferee or other subsequent owner shall take such Landowner's Parcel subject to all of the terms, conditions and provisions of such Covenants, Conditions and Restrictions; and

(iv) Landowner shall comply with, and shall contractually obligate (and promptly provide written evidence of such contractual provisions to the City) any party who purchases any Landowner's Parcel owned by Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for "homestead" designations under State law, to comply with, the Homebuyer Education Program described on **Exhibit III** to this Agreement. Such compliance obligation shall terminate as to each Lot (as defined in the Service and Assessment Plan) if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a "Builder") but not to subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder.

Notwithstanding the provisions of this Section, upon the Landowner's request and the City's consent, in the City's sole and absolute discretion, the Covenants, Conditions and Restrictions may be included with other written restrictions running with the land on property within the District, provided they contain all the material provisions and provide the same material notice to prospective property owners as does the document attached as **Exhibit II**.

II.
OWNERSHIP AND CONSTRUCTION OF NEIGHBORHOOD IMPROVEMENT AREA #5B IMPROVEMENTS

A. Ownership and Transfer of Neighborhood Improvement Area #5B Improvements. Landowner acknowledges that all of the Neighborhood Improvement Area #5B Improvements and the land (or easements, as applicable) needed therefor shall be owned by the City and/or Mustang Special Utility District, as applicable, once accepted by and conveyed to the City and/or Mustang Special Utility District, as applicable, following construction and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the property within the District.

B. Grant of Easement and License, Construction of Neighborhood Improvement Area #5B Improvements.

(i) Any subsequent owner of the Landowner's Parcel shall, upon the request of the City or Developer, grant and convey to the City or Developer and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Neighborhood Improvement Area #5B Improvements on the property within

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Neighborhood Improvement Area #5B of the District, to stage on the property within Neighborhood Improvement Area #5B of the District construction trailers, building materials and equipment to be used in connection with such construction of the Neighborhood Improvement Area #5B Improvements and for passage and use over and across parts of the property within Neighborhood Improvement Area #5B of the District as shall be reasonably necessary during the construction of the Neighborhood Improvement Area #5B Improvements. Any subsequent owner of the Landowner's Parcel may require that each contractor constructing the Neighborhood Improvement Area #5B Improvements cause such owner of the Landowner's Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of the Landowner's Parcel. The right to use and enjoy any easement and license provided above shall continue until the construction of the Neighborhood Improvement Area #5B Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Denton County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Development Agreement, or other agreement, with respect to the Assessment has been satisfied, and that Landowner shall not have any rights or remedies against the City under the Development Agreement, or under any law or principles of equity concerning the Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Assessments.

III.
COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Denton County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel owned by Landowner is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Assessments and the priority of the lien related to the assessments as described in this Agreement, or (iii) the construction of the Neighborhood Improvement Area #5B Improvements on those portions of the property within Neighborhood Improvement Area #5B of the District which are to be owned by the City, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning Neighborhood Improvement Area #5B Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Neighborhood Improvement Area #5B Improvements.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City:
Attn: City Manager
City of Celina, Texas
142 N. Ohio Street
Celina, Texas 75009

With a copy to:
Attn: Julie Fort
Messer, Fort & McDonald
6371 Preston Road, Suite 200
Frisco, Texas 75034

To the Landowner:
Attn: Mehrdad Moayedi
CADG Sutton Fields, LLC
1800 Valley View Lane
Suite 300
Farmers Branch, Texas 75234

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

With a copy to: Attn: Prabha Cinclair
Miklos Cinclair, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the recipient as the address set forth herein.

Each recipient may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner's Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner's Parcel, and the holders of bonds issued by the City to finance the costs of the Neighborhood Improvement Area #5B Improvements and which are secured by a pledge of the Assessments or any part thereof, are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the parties hereto. This Agreement shall be recorded in the real property records of Denton County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the property within the District and recorded in the Real Property Records of Denton County, Texas.

F. Effective Date.

This Agreement shall become and be effective (the "Effective Date") upon the date of final execution by the latter of the City and the Landowner and shall be valid and enforceable on said date and thereafter.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

G. Estoppels.

Within 10 business days after written request from a party hereto, the other party shall provide a written certification, indicating whether this Agreement remains in effect as to the Landowner's Parcel.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Landowner's Parcel upon payment in full of the Assessment(s) against such Landowner's Parcel.

I. No Boycott of Israel.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

J. No Business With Sanctioned Countries.

The Landowner represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Landowner and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Landowner understands 'affiliate' to mean an

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entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

K. Verification Regarding Energy Company Boycotts.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

L. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

[Signature pages to follow]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXECUTED by the City and Landowner on the respective dates stated below.

Date: December 14, 2021

CITY OF CELINA, TEXAS

By: _____
Mindy Koehne, Mayor Pro-Tem

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the __ day of _____, 2021 by Mindy Koehne, the Mayor Pro-Tem of the City of Celina, Texas on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

_____
Name printed or typed

Commission Expires:_____

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER

CADG Sutton Fields, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Member of CADG Sutton Fields, LLC, a Texas limited liability company on behalf of said company.

_____
Notary Public, State of Texas

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT I

METES AND BOUNDS DESCRIPTION OF LANDOWNER'S PARCEL

Tract 1 – Phase #4C (17.023 acres)

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, in Denton County, Texas, and being part of that certain called 97.51 acre tract of land as described in Special Warranty Deed to CADG Sutton Fields, LLC, recorded in Document Number 2015-30387, of the Real Property Records of Denton County, Texas (RPRDCT), and part of that certain called 36.770 acre tract of land as described in Special Warranty Deed to CADG Sutton Fields, LLC, recorded in Document Number 2015-30204, RPRDCT, and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod with plastic cap stamped "PETITT-RPLS 4087" found at the southwest corner of Lot 15, Block RR, of Sutton Fields Phase 2A, an Addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2019-268, of the Plat Records of Denton County, Texas (PRDCT);

THENCE North 89°43'30" East, with the south line of said Block RR, Sutton Fields Phase 2A, a distance of 635.87 feet at a 5/8-inch iron rod with plastic cap stamped "PETITT-RPLS 4087" found at the southeast corner of Block RR, and also being located on the west right-of-way line of Bothwell Boulevard (called 90 foot right-of-way according to said Sutton Fields Phase 2A Final Plat);

THENCE South 00°41'47" East, with said west right-of-way line of Bothwell Boulevard, passing at a distance of 20.00 feet a 5/8-inch iron rod with plastic cap stamped "PETITT-RPLS 4087" found at a southwest corner of said Sutton Fields Phase 2A, and a northwest corner of Sutton Fields Phase 2B, an Addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2019-402, PRDCT, continuing with the west right-of-way line of Bothwell Boulevard, in all, a total distance of 161.37 feet to a 5/8-inch iron rod with plastic cap stamped "PETITT-RPLS 4087" found for corner at the intersection of said west right-of-way line of Bothwell Boulevard, and the north right-of-way line of Pensby Drive (called 50 foot right-of-way according to said Sutton Fields Phase 2B Final Plat);

THENCE with the westerly right-of-way line of said Pensby Drive and Bothwell Boulevard according to said Sutton Fields Phase 2B Final Plat, the following courses to a 5/8-inch iron rods with plastic cap stamped "PETITT-RPLS 4087" found for corner;

South 89°18'13" West, a distance of 28.50 feet;

South 00°41'47" East, a distance of 50.00 feet;

North 89°18'13" East, a distance of 28.50 feet;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

And South 00º41’47” East, a distance of 77.93 feet, said iron rod being the beginning of a tangent curve to the right;

THENCE Southwesterly, continuing with said westerly right-of-way line of Bothwell Boulevard, and with said curve, passing at an arc distance of 541.70 feet a 1/2-inch iron rod with plastic cap stamped “BOHLER” found at the most westerly southwest corner of said Bothwell Boulevard right-of-way dedication and Sutton Fields Phase 2B, continuing with the westerly right-of-way line of Bothwell Boulevard, dedicated according to Sutton Fields - Phase 4B, an Addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2021-102, PRDCT, and with said curve which, in all, has a central angle of 45°02'51”, a radius of 1655.00 feet, a chord which bears South 21°49'38” West, a chord distance of 1267.95 feet, and an arc distance of 1301.20 feet to the end of said curve, a 1/2-inch iron rod with plastic cap stamped “BOHLER” found for corner;

THENCE South 44°21'03" West, continuing with the westerly right-of-way line of Bothwell Boulevard, a distance of 6.52 feet to a 1/2-inch iron rod with plastic cap stamped “BOHLER” found for corner;

THENCE North 45°38'57" West, with a northerly line of Block RR of said Sutton Fields - Phase 4B, a distance of 378.83 feet to a 5/8-inch iron rod with plastic cap stamped “PETITT-RPLS 4087” found at a northeast corner of said Sutton Fields - Phase 4B, and being located on the south line of that certain tract of land described in deed to Anna Liz Hong recorded in Document No. 2014-15601, RPRDCT;

THENCE with the south and east lines of said Anna Liz Hong tract, the following courses to a 5/8-inch iron rods with plastic cap stamped “PETITT-RPLS 4087” found for corner:

North 89°22'47" East, a distance of 122.12 feet;

And North 00°41'47" West, a distance of 1201.87 feet to the POINT OF BEGINNING, and containing 17.203 acres of land.

Tract 2 – Phase #5 (47.556 acres)

BEING that certain tract of land situated in the Thomas B. Cox Survey, Abstract Number 309, in Denton County, Texas, and being part of that certain called 190.449 acre tract of land as Tract 4 described in Special Warranty Deed to CADG Sutton Fields, LLC, recorded in Document Number 2015-15963, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

BEGINNING at a 1/2-inch iron rod found at the northwest corner of said Tract 4, and the southwest corner of that certain called 131.286 acre tract of land described in Special Warranty Deed to Fashand Farm Ltd. recorded in Document No. 2004-135532, RPRDCT, also located in the east line of that certain called 22.493 acre tract of land described in Special Warranty Deed to Fashand Farm, Ltd. recorded in Document No. 2005-21653, RPRDCT, and also being located in the approximate center of Crutchfield Road (undedicated dirt road);

THENCE North 89°30'51" East, with said approximate center of Crutchfield Road, the north line of said Tract 4, the south line of said 131.286 acre Fashand Farm Ltd. tract, and the south line of that certain called 324.64 acre tract of land described in General Warranty Deed to Denton Sorrells, LLC recorded in Document No. 2016-161419, RPRDCT, a distance of 1759.29 feet to a 1/2-inch iron rod found at the northeast corner of said Tract 4;

THENCE South 00°23'19" East, with the east line of Tract 4, and the west line of that certain called 109.26 acre tract of land described in Special Warranty Deed to Smiley Road, Ltd. recorded in Document No. 2006-2064, RPRDCT, a distance of 1496.51 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" set for corner, from which a 5/8-inch iron rod found at a southeast corner of Tract 4 bears South 00°23'19" East, a distance of 1188.65 feet;

THENCE over and across said Tract 4, the following courses to a 5/8-inch iron rods with plastic cap stamped "BCG 10194538" set for corner:

South 89°36'44" West, a distance of 277.78 feet, and the beginning of a tangent curve to the right;

Northwesterly, with said curve which has a central angle of 51°15'03", a radius of 700.00 feet, a chord which bears North 64°45'45" West, a chord distance of 605.48 feet, for an arc distance of 626.15 feet to the end of said curve;

North 39°08'13" West, a distance of 163.84 feet, and the beginning of a tangent curve to the left;

Northwesterly, with said curve which has a central angle of 51°00'28", a radius of 608.00 feet, a chord which bears North 64°38'27" West, a chord distance of 523.58 feet, for an arc distance of 541.27 feet to the end of said curve;

And South 89°51'19" West, a distance of 250.19 feet, said iron rod being located on the east line of a right-of-way dedication for Crutchfield Road (variable width right-of-way), and Bothwell Boulevard (variable with right-of-way), dedicated according to Rights-of-Way for

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Sutton Fields Phase 1, an Addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2017-398, of the Plat Records of Denton County, Texas;

THENCE North 00°08'41" West, with said east right-of-way line, a distance of 16.23 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" set for corner;

THENCE South 89°43'38" West, with the north right-of-way line of said Crutchfield Road, a distance of 114.99 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" set for corner, replacing a railroad spike previously found at this location;

THENCE North 00º08'37" West, with the west line of said Tract 4, and the approximate center of Crutchfield Road (an undedicated gravel road at this point), a distance of 858.91 feet to the POINT OF BEGINNING, and containing 47.556 acres of land.

Tract 3 – Phase #7 (35.081 acres)

BEING that certain tract of land situated in the Thomas B. Cox Survey, Abstract Number 309, and the Jacob Rue Survey, Abstract Number 1109, in Denton County, Texas, and being part of that certain called 190.449 acre tract of land as Tract 4 described in Special Warranty Deed to CADG Sutton Fields, LLC recorded in Document Number 2015-15963, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod found at a southeast corner of said Tract 4, and the southwest corner of that certain called 109.26 acre tract of land described in Special Warranty Deed to Smiley Road, Ltd. recorded in Document No. 2006-2064, RPRDCT;

THENCE South 89°13'31" West, with a south line of Tract 4 according to a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDCT, a distance of 527.69 feet to a 1/2-inch iron rod found for corner in the east line of Lot 22, Block AA, of Sutton Fields Phase 2A, an addition to the City of Celina, Denton County, Texas according to Final Plat recorded in Document No. 2019-268, RPRDCT;

THENCE North 00°41'45" East, with the east line of said Sutton Fields Phase 2A, a distance of 12.21 feet to a 5/8-inch iron rod with plastic cap stamped "PETITT-RPLS 4087" found for corner;

THENCE with the north line of Sutton Fields Phase 2A, the following courses to a 5/8-inch iron rods with plastic cap stamped "PETITT-RPLS 4087" found for corner:

South 89°36'44" West, a distance of 178.60 feet;

South 00°23'16" East, a distance of 41.64 feet;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

South 84°18'02" West, a distance of 152.84 feet;

And South 89°36'44" West, a distance of 448.93 feet, said iron rod being located at a southeast corner of Lot 1 , Block SSSS, of Sutton Fields Phase 1B, an addition to the City of Celina, Denton County, Texas according to Final Plat recorded in Document No. 2017-478, RPRDCT;

THENCE with the east line of said Sutton Fields Phase 1B, the following courses to a 5/8-inch iron rods with plastic cap stamped "PETITT-RPLS 4087" found for corner:

North 00°23'16" West, a distance of 115.00 feet;

North 89°36'44" East, a distance of 45.87 feet;

North 00°23'16" West, a distance of 50.00 feet;

North 00°55'40" East, a distance of 55.53 feet;

North 06°55'46" East, a distance of 45.36 feet;

North 13°54'11" East, a distance of 61.67 feet;

North 17°38'39" East, a distance of 76.00 feet;

North 15°53'29" East, a distance of 81.96 feet;

North 14°05'00" East, a distance of 79.58 feet;

North 12°18'08" East, a distance of 79.58 feet;

North 10°31'15" East, a distance of 79.58 feet;

North 08°38'01" East, a distance of 91.90 feet;

And North 07°00'50" East, a distance of 50.00 feet, said iron rod being a northeast corner of said Sutton Fields Phase 1B;

THENCE over and across said Tract 4, the following courses to a 5/8-inch iron rods with plastic cap stamped "BCG 10194538" set for corner:

North 05°38'44" East, a distance of 68.48 feet;

North 04°20'10" East, a distance of 52.35 feet;

North 03°09'52" East, a distance of 52.35 feet;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

North 01°59'33" East, a distance of 52.35 feet;

North 00°49'15" East, a distance of 52.35 feet;

North 00°02'43" East, a distance of 16.97 feet;

North 00°08'41" West, a distance of 133.79 feet;

North 17°53'15" East, a distance of 153.49 feet;

South 39°08'13" East, a distance of 30.00 feet;

North 50°51'47" East, a distance of 50.00 feet;

North 39°08'13" West, a distance of 30.00 feet

North 50°51'47" East, a distance of 175.00 feet;

South 39°08'13" East, a distance of 84.95 feet to the beginning of a tangent curve to the left;

Southeasterly with said curve which has a central angle of 51°15'03", a radius of 700.00 feet, a chord that bears South 64°45'45" East, a chord distance of 605.48 feet, and an arc distance of 626.15 feet to the end of said curve;

And North 89°36'44" East, a distance of 277.78 feet, said iron rod being located on the east line of said Tract 4, west line of said Smiley Road, Ltd. tract;

THENCE South 00°23'19" East, with said east line of Tract 4, and the west line of said Smiley Road, Ltd. tract, a distance of 1188.65 feet to the POINT OF BEGINNING, and containing 35.081 acres of land.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT II

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** (as it may be amended from time to time, this "Declaration") is made as of December 14, 2021 by CADG Sutton Fields, LLC a Texas limited liability company (the "Landowner").

RECITALS:

A. The Landowner holds record title to that portion of the real property located in Denton County, Texas, which is described in the attached Exhibit I (the "Landowner's Parcel").

B. The City Council of the City of Celina (the "City Council") upon a petition requesting the establishment of a public improvement district covering the property within the District to be known as the Sutton Fields East Public Improvement District (the "District") by the then owners of more than 50% of the appraised value of the taxable real property and owners of more than 50% of the area of all taxable real property within the area requested to be included in the District created such District, in accordance with the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act").

C. The City Council has adopted an assessment ordinance to levy assessments for certain public improvements (including all exhibits and attachments thereto, the "Neighborhood Improvement Area #5B Assessment Ordinance") and the Service and Assessment Plan included as an exhibit to the Neighborhood Improvement Area #5B Assessment Ordinance (as amended from time to time, the "Service and Assessment Plan"), and has levied the assessments (as amended from time to time, the "Assessments") on property in Neighborhood Improvement Area #5B of the District.

D. The statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended, to the purchaser, is incorporated into these Covenants, Conditions and Restrictions.

DECLARATIONS:

NOW, THEREFORE, the Landowner hereby declares that the Landowner's Parcel is and shall be subject to, and hereby imposes on the Landowner's Parcel, the following covenants, conditions and restrictions:

1. Acceptance and Approval of Assessments and Lien on Property:

(a) Landowner accepts each Assessment levied on the Landowner's Parcel owned by such Landowner.

(b) The Assessment (including any reassessment, the expense of collection, and reasonable attorney's fees, if incurred) is (a) a first and prior lien (the "Assessment Lien") against the property assessed, superior to all other liens or claims except for

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named. The Assessment Lien is effective from the date of the Neighborhood Improvement Area #5B Assessment Ordinance until the Assessments are paid and may be enforced by the City in the same manner as an ad valorem property tax levied against real property that may be enforced by the City. The owner of any assessed property may pay, at any time, the entire Assessment levied against any such property. Foreclosure of an ad valorem property tax lien on property within Neighborhood Improvement Area #5B of the District will not extinguish the Assessment or any unpaid but not yet due annual installments of the Assessment, and will not accelerate the due date for any unpaid and not yet due annual installments of the Assessment.

It is the clear intention of all parties to these Declarations of Covenants, Conditions and Restrictions, that the Assessments, including any annual installments of the Assessments (as such annual installments may be adjusted, decreased or extended), are covenants that run with the Landowner's Parcel and specifically binds the Landowner, its successors and assigns.

In the event of delinquency in the payment of any annual installment of the Assessment, the City is empowered to order institution of an action in district court to foreclose the related Assessment Lien, to enforce personal liability against the owner of the real property for the Assessment, or both. In such action the real property subject to the delinquent Assessment may be sold at judicial foreclosure sale for the amount of such delinquent property taxes and Assessment, plus penalties, interest and costs of collection.

2. Landowner or any subsequent owner of the Landowner's Parcel waives:

(a) any and all defects, irregularities, illegalities or deficiencies in the proceedings establishing the District and levying and collecting the Assessments or the annual installments of the Assessments;

(b) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the levy of Assessments by the City Council concerning the Assessments;

(c) any and all defects, irregularities, illegalities or deficiencies in, or in the adoption of, the Neighborhood Improvement Area #5B Assessment Ordinance by the City Council;

(d) any and all actions and defenses against the adoption or amendment of the Service and Assessment Plan, the City's finding of a 'special benefit' pursuant to the PID Act and the Service and Assessment Plan, and the levy of the Assessments; and

(e) any right to object to the legality of any of the Assessments or the Service and Assessment Plan or to any of the previous proceedings connected therewith which occurred prior to, or upon, the City Council's levy of the Assessments.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

3. **Amendments:** This Declaration may be terminated or amended only by a document duly executed and acknowledged by the then-current owner(s) of the Landowner's Parcel and the City. No such termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the parties by whom approval is required as set forth above and recorded in the real Property Records of Denton County, Texas.

4. **Third Party Beneficiary:** The City is a third party beneficiary to this Declaration and may enforce the terms hereof.

5. **Notice to Subsequent Purchasers:** Upon the sale of a dwelling unit within the District, the purchaser of such property shall be provided a written notice that reads substantially similar to the following:

TEXAS PROPERTY CODE SECTION 5.014

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF CELINA, COLLIN COUNTY, TEXAS CONCERNING THE PROPERTY AT [Street Address]

As the purchaser of this parcel of real property, you are obligated to pay an assessment to the City of Celina, Texas, for improvement projects undertaken by a public improvement district under Chapter 372 of the Texas Local Government Code, as amended. The assessment may be due in periodic installments.

The amount of the assessment against your property may be paid in full at any time together with interest to the date of payment. If you do not pay the assessment in full, it will be due and payable in annual installments (including interest and collection costs). More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Celina, 142 N. Ohio, Celina, Texas 75009.

Your failure to pay the assessment or the annual installments could result in a lien on and the foreclosure of your property.

Signature of Purchaser(s) _____ Date: _____

The seller shall deliver this notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the notice prescribed by this section, the references to the street address and date in the notice, and the purchaser's signature on the notice may be omitted.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXECUTED by the undersigned on the date set forth below to be effective as of the date first above written.

LANDOWNER

CADG Sutton Fields, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Member of CADG Sutton Fields, LLC, a Texas limited liability company on behalf of said company.

_____
Notary Public, State of Texas

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT III

HOMEBUYER EDUCATION PROGRAM

As used in this Exhibit III, the recorded Neighborhood Improvement Area #5B Assessment Ordinance and the Covenants, Conditions and Restrictions in **Exhibit II** of this Agreement are referred to as the "Recorded Notices."

1. Any Landowner who is a Builder shall attach the Recorded Notices and the final Neighborhood Improvement Area #5B Assessment Roll for such Assessed Parcel (or if the Neighborhood Improvement Area #5B Assessment Roll is not available for such Assessed Parcel, then a schedule showing the maximum 30 year payment for such Assessed Parcel) as an addendum to any residential homebuyer's contract.

2. Any Landowner who is a Builder shall provide evidence of compliance with 1 above, signed by such residential homebuyer, to the City.

3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.

4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.

5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT F

MM LANDOWNER AGREEMENT

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5B LANDOWNER AGREEMENT

This **SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5B LANDOWNER AGREEMENT** (the "Agreement") is entered into as of December 14, 2021, between the City of Celina, Texas (the "City"), a home rule municipality of the State of Texas (the "State"), and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company (the "Landowner").

RECITALS:

WHEREAS, Landowner owns the Assessed Parcels described by a metes and bounds description attached as **Exhibit I** to this Agreement and which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land described in **Exhibit I** (the "Landowner's Parcel") which is located within the Sutton Fields II Public Improvement District (the "District") in the corporate limits of the City; and

WHEREAS, the City Council has adopted an assessment ordinance for the Neighborhood Improvement Area #5B Improvements (including all exhibits and attachments thereto, the "Assessment Ordinance") and the Service and Assessment Plan included as an exhibit to the Assessment Ordinance (the "Service and Assessment Plan") and which is incorporated herein for all purposes, and has levied an assessment on each parcel of Neighborhood Improvement Area #5B Assessed Property (as defined in the Service and Assessment Plan) in Neighborhood Improvement Area #5B of the District (as identified in the Service and Assessment Plan**)** that will be used to reimburse the Landowner for the costs of constructing the Neighborhood Improvement Area #5B Improvements or pledged as the security for the payment of bonds or other obligations (the "Bonds") to be issued for the purpose of paying the costs of constructing the Neighborhood Improvement Area #5B Improvements that will benefit the Neighborhood Improvement Area #5B Assessed Property; and

WHEREAS, the Covenants, Conditions and Restrictions attached to this Agreement as **Exhibit II** and which are incorporated herein for all purposes**,** include the statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended (the "PID Act"), to the purchaser.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

DEFINITIONS; APPROVAL OF AGREEMENTS

Definitions. Capitalized terms used but not defined herein (including each exhibit hereto) shall have the meanings ascribed to them in the Service and Assessment Plan.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

I.
AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

(i) the creation and boundaries of the District, and the boundaries of the Landowner's Parcel which are within the District, all as shown on **Exhibit I,** and the location and development of the Neighborhood Improvement Area #5B Improvements on the Landowner's Parcel and on the property within Neighborhood Improvement Area #5B of the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance; and

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) each Assessment levied by the City on the Landowner's Parcel within Neighborhood Improvement Area #5B of the District, as shown on the assessment roll attached as Appendix J-3 to the Service and Assessment Plan (the "Neighborhood Improvement Area #5B Assessment Roll");

(ii) the Neighborhood Improvement Area #5B Improvements specially benefit Neighborhood Improvement Area #5B of the District, and the Landowner's Parcel, in an amount in excess of the Assessment levied on the Landowner's Parcel within Neighborhood Improvement Area #5B of the District, as such Assessment is shown on the Neighborhood Improvement Area #5B Assessment Roll;

(iii) each Assessment is final, conclusive and binding upon Landowner and any subsequent owner of the Landowner's Parcel, regardless of whether such landowner may be required to prepay a portion of, or the entirety of, such Assessment upon the occurrence of a mandatory prepayment event as provided in the Service and Assessment Plan;

(iv) the obligation to pay the Assessment levied on the Landowner's Parcel owned by it when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Assessment or reassessment, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Landowner's Parcel, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

and charge against the owner of the Landowner's Parcel regardless of whether such owner is named;

(vi) the Assessment lien on the Landowner's Parcel is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues until the Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) the owner of the Landowner's Parcel may pay at any time the entire Assessment, with interest that has accrued on the Assessment, on any parcel in the Landowner's Parcel;

(ix) the Annual Installments of the Assessments (as defined in the Service and Assessment Plan and Neighborhood Improvement Area #5B Assessment Roll) may be adjusted, decreased and extended; and, the assessed parties shall be obligated to pay their respective revised amounts of the annual installments, when due, and without the necessity of further action, assessments or reassessments by the City, the same as though they were expressly set forth herein;

(x) Landowner has received, or hereby waives, all notices required to be provided to it under State law, including the PID Act, prior to the Effective Date (defined herein); and

(xi) Landowner is responsible for prepayments required by the Service and Assessment Plan.

C. Mandatory Prepayment of Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended or updated or upon sale of property in the PID to a party not subject to Assessments.

D. Notice of Assessments. Landowner further agrees as follows:

(i) the Covenants, Conditions and Restrictions attached hereto as **Exhibit II** shall be terms, conditions and provisions running with the Landowner's Parcel and shall be recorded (the contents of which shall be consistent with the Assessment Ordinance and the Service and Assessment Plan as reasonably determined by the City), in the records of the County Clerk of Denton County, as a lien and encumbrance against such Landowner's Parcel, and Landowner hereby authorizes the City to so record such documents against the Landowner's Parcel owned by Landowner;

(ii) reference to the Covenants, Conditions and Restrictions attached hereto as **Exhibit II** shall be included on all recordable subdivision plats and such plats shall be recorded in the real property records of Denton County, Texas;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(iii) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, shall continue to be bound by all of the terms, conditions and provisions of such Covenants, Conditions and Restrictions and any purchaser, transferee or other subsequent owner shall take such Landowner's Parcel subject to all of the terms, conditions and provisions of such Covenants, Conditions and Restrictions; and

(iv) Landowner shall comply with, and shall contractually obligate (and promptly provide written evidence of such contractual provisions to the City) any party who purchases any Landowner's Parcel owned by Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for "homestead" designations under State law, to comply with, the Homebuyer Education Program described on **Exhibit III** to this Agreement. Such compliance obligation shall terminate as to each Lot (as defined in the Service and Assessment Plan) if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a "Builder") but not to subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder.

Notwithstanding the provisions of this Section, upon the Landowner's request and the City's consent, in the City's sole and absolute discretion, the Covenants, Conditions and Restrictions may be included with other written restrictions running with the land on property within the District, provided they contain all the material provisions and provide the same material notice to prospective property owners as does the document attached as **Exhibit II**.

II.
OWNERSHIP AND CONSTRUCTION OF NEIGHBORHOOD IMPROVEMENT AREA #5B IMPROVEMENTS

A. Ownership and Transfer of Neighborhood Improvement Area #5B Improvements. Landowner acknowledges that all of the Neighborhood Improvement Area #5B Improvements and the land (or easements, as applicable) needed therefor shall be owned by the City and/or Mustang Special Utility District, as applicable, once accepted by and conveyed to the City and/or Mustang Special Utility District, as applicable, following construction and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the property within the District.

B. Grant of Easement and License, Construction of Neighborhood Improvement Area #5B Improvements.

(i) Any subsequent owner of the Landowner's Parcel shall, upon the request of the City or Developer, grant and convey to the City or Developer and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Neighborhood Improvement Area #5B Improvements on the property within

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Neighborhood Improvement Area #5B of the District, to stage on the property within Neighborhood Improvement Area #5B of the District construction trailers, building materials and equipment to be used in connection with such construction of the Neighborhood Improvement Area #5B Improvements and for passage and use over and across parts of the property within Neighborhood Improvement Area #5B of the District as shall be reasonably necessary during the construction of the Neighborhood Improvement Area #5B Improvements. Any subsequent owner of the Landowner's Parcel may require that each contractor constructing the Neighborhood Improvement Area #5B Improvements cause such owner of the Landowner's Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of the Landowner's Parcel. The right to use and enjoy any easement and license provided above shall continue until the construction of the Neighborhood Improvement Area #5B Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Denton County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Development Agreement, or other agreement, with respect to the Assessment has been satisfied, and that Landowner shall not have any rights or remedies against the City under the Development Agreement, or under any law or principles of equity concerning the Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Assessments.

III.
COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Denton County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel owned by Landowner is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Assessments and the priority of the lien related to the assessments as described in this Agreement, or (iii) the construction of the Neighborhood Improvement Area #5B Improvements on those portions of the property within Neighborhood Improvement Area #5B of the District which are to be owned by the City, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning Neighborhood Improvement Area #5B Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Neighborhood Improvement Area #5B Improvements.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City:
Attn: City Manager
City of Celina, Texas
142 N. Ohio Street
Celina, Texas 75009

With a copy to:
Attn: Julie Fort
Messer, Fort & McDonald
6371 Preston Road, Suite 200
Frisco, Texas 75034

To the Landowner:
Attn: Mehrdad Moayedi
MM Sutton Fields 4A-4B, LLC
1800 Valley View Lane
Suite 300
Farmers Branch, Texas 75234

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

With a copy to: Attn: Prabha Cinclair
Miklos Cinclair, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the recipient as the address set forth herein.

Each recipient may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner's Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner's Parcel, and the holders of bonds issued by the City to finance the costs of the Neighborhood Improvement Area #5B Improvements and which are secured by a pledge of the Assessments or any part thereof, are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the parties hereto. This Agreement shall be recorded in the real property records of Denton County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the property within the District and recorded in the Real Property Records of Denton County, Texas.

F. Effective Date.

This Agreement shall become and be effective (the "Effective Date") upon the date of final execution by the latter of the City and the Landowner and shall be valid and enforceable on said date and thereafter.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

G. Estoppels.

Within 10 business days after written request from a party hereto, the other party shall provide a written certification, indicating whether this Agreement remains in effect as to the Landowner's Parcel.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Landowner's Parcel upon payment in full of the Assessment(s) against such Landowner's Parcel.

I. No Boycott of Israel.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

J. No Business With Sanctioned Countries.

The Landowner represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Landowner and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Landowner understands 'affiliate' to mean an

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

K. Verification Regarding Energy Company Boycotts.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

L. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

[Signature pages to follow]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXECUTED by the City and Landowner on the respective dates stated below.

Date: December 14, 2021

CITY OF CELINA, TEXAS

By: _____
Mindy Koehne, Mayor Pro-Tem

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the __ day of _____, 2021 by Mindy Koehne, the Mayor Pro-Tem of the City of Celina, Texas on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

_____
Name printed or typed

Commission Expires:_____

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER

MM Sutton Fields 4A-4B, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM Sutton Fields 4A-4B, LLC, a Texas limited liability company on behalf of said company.

_____
Notary Public, State of Texas

_____
Notary Public, State of Texas

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT I

METES AND BOUNDS DESCRIPTION OF LANDOWNER'S PARCEL

Phase #4A (43.391 acres)

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, in Denton County, Texas, and being part of that certain tract of land described as Tract I, and all of that certain tract of land described as Tract II in deed to MM Sutton Fields 4A-4B, LLC recorded in Instrument No. 2019-17527, of the Real Property Records of Denton County, Texas (RPRDCT), part of that certain tract of land described in deed to CADG Sutton Fields, LLC recorded in Document No. 2015-30204, RPRDCT, part of that certain tract of land described in deed to CADG Sutton Fields, LLC recorded in Document No. 2015-30387, RPRDCT, and also being part of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and part of that certain tract of land described in deed to Frisco Industrial Partners recorded in Document No. 2008-66233, RPRDCT, and being more particularly described as follows;

BEGINNING at a 1/2-inch iron rod found at a northeast corner of that certain tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468, RPRDCT, said iron rod also being located in the west line of said Kim Family Living Trust tract;

THENCE South 89°18'56" West, with a north line of said City of Celina, Texas tract (Parvin Road), a distance of 216.24 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner at the southeast corner of Sutton Fields - Phase 4B, an addition to the City of Celina, Texas according to Final Plat recorded in Document No. 2021-102, PRDCT;

THENCE with the easterly line of said Sutton Fields - Phase 4B, the following courses to 1/2-inch iron rods with cap stamped "BOHLER" found for corner;

North 00°43'03" West, a distance of 195.38 feet;

North 89º16'57" East, a distance of 10.00 feet;

North 00°43'03" West, a distance of 25.75 feet, said iron rod being the beginning of a tangent curve to the right;

And northeasterly, with said curve which has a central angle of 40°22'19", a radius of 845.00 feet, a chord which bears North 19°28'06" East, a chord distance of 583.17 feet, and an arc distance of 595.41 feet to the end of said curve, a point for corner;

THENCE South 50º20'44" East, over and across said CADG Sutton Fields, LLC tracts recorded in Document No. 2015-30204, RPRDCT, and Document No.2015-30387, PRDCT, a distance of 45.00 feet to a point for corner, said point being the beginning of a non-tangent curve to the right;

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THENCE continuing over and across said CADG Sutton Fields, LLC tract recorded in Document No.2015-30387, PRDCT, the following courses to points for corner:

Northeasterly, with said curve which has a central angle of 04°41'47", a radius of 800.00 feet, a chord which bears North 42°00'10" East, a chord distance of 65.56 feet, and an arc distance of 65.58 feet to the end of said curve;

North 44°21'03" East, a distance of 153.27 feet, said point being the beginning of a tangent curve to the left;

And northeasterly, with said curve which has a central angle of 26°17'37", a radius of 1700.00 feet, a chord which bears North 31°12'14" East, a chord distance of 773.32 feet, and an arc distance of 780.15 feet to the end of said curve, said point being located on the southerly end of a called 90 foot Right-of-Way Dedication for Bothwell Boulevard according to Final Plat of Sutton Fields Phase 2B, an Addition to the City of Celina, Texas recorded in Document No. 2019-402, PRDCT;

THENCE South 71º56'34" East, with the southerly line of said Sutton Fields Phase 2B, a distance of 45.00 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found for corner, said iron rod being the beginning of a non-tangent curve to the right;

THENCE southwesterly, leaving said south line of Sutton Fields Phase 2B, and with said curve to the right which has a central angle of 01°20'09", a radius of 1745.00 feet, a chord which bears South 18°43'30" West, for 40.68 feet, and an arc distance of 40.68 feet to the end of said curve, a 5/8-inch iron rod with cap stamped "BCG 10194538" found for corner at the northwest corner of said Tract II in deed to MM Sutton Fields 4A-4B, LLC;

THENCE South 79°12'15" East, with the northerly line of said Tract II, a distance of 179.41 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" found for corner;

THENCE South 59°14'17" East, continuing with said northerly line of Tract II, a distance of 93.71 feet to a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" found for corner;

THENCE South 66°56'02" East, continuing with said northerly line of Tract II, a distance of 170.74 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found for corner, said iron rod being the beginning of a tangent curve to the left;

THENCE southeasterly, continuing with said northerly line of Tract II, and with said curve which has a central angle of 23°36'21", a radius of 110.00 feet, a chord which bears South 78°44'13" East, a chord distance of 45.00 feet, and an arc distance of 45.32 feet to the end of said curve, a 5/8-inch iron rod with plastic cap stamped "BCG 10194538" found for corner;

THENCE continuing with said northerly line of Tract II, the following courses to 5/8-inch iron rods with plastic cap stamped "BCG 10194538" found for corner:

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North 89°27'37" East, a distance of 88.80 feet;

North 73°58'48" East, a distance of 57.59 feet;

South 82°46'08" East, a distance of 113.69 feet;

And South 43°42'34" East, a distance of 116.69 feet;

THENCE South 06°55'13" East, with the easterly line of said Tract II, a distance of 89.29 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the northwest corner of that certain tract of land described in deed to Donald Kenny Estep and Sonja Kay Estep recorded in Document No. 2001-99806, RPRDCT;

THENCE South 00°49'27" East, with an easterly line of said Kim Family Living Trust tract, the west line of said Estep tracts, the west line of that certain tract of land described in deed to Claude Adams and Kathleen Adams recorded in Document No. 2011-67775, RPRDCT, and the west line of that certain tract of land described in deed to David P. Brewer and Carolyn Brewer recorded in Document No. 2012-34990, RPRDCT, a distance of 734.88 feet to a 1/2-inch iron rod with cap stamped "BUSBY 4967" found for corner at the southwest corner of said Brewer tract, and an interior "ell" corner of the Kim Family Living Trust tract;

THENCE North 89°20'27" East, with a north line of said Kim Family Living Trust tract, a distance of 238.85 feet to a "PK" nail found for corner, from which a "PK" nail found bears South 82º58'29" West, a distance of 1.22 feet, said nail for corner being located at a northeast corner of the Kim Family Living Trust tract, and also being located in the approximate center of Parvin Road (undedicated public road at this point);

THENCE South 00°32'10" East, with an easterly line of the Kim Family Living Trust tract, and said approximate center of Parvin Road, a distance of 490.79 feet to a 1/2-inch iron rod found for corner at the most southerly southeast corner of the Kim Family Living Trust tract;

THENCE South 89°26'22" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, a distance of 378.96 feet to a nail in asphalt found for corner;

THENCE North 00°17'53" East, leaving the approximate center of Parvin Road, and with a west line of the Kim Family Living Trust tract, and the east line of that certain tract of land described in deed to John M. Cosper and Jackie Cosper recorded in Volume 626, Page 706, RPRDCT, passing at a distance of 27.73 feet a 5/8-inch iron rod in concrete found, continuing in all, a total distance of 267.98 feet to a 5/8-inch iron rod with plastic cap stamped "PETITT-RPLS 4087" found for corner, from which a 5/8-inch iron rod in concrete found bears South 00°17'53" West, a distance of 2.99 feet;

THENCE South 89°25'59" West, with a south line of the Kim Family Living Trust tract, and the north line of the Cosper tract, a distance of 824.19 feet to a 1/2-inch iron rod found for corner;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

THENCE South 00°39'57" East, with the west line of the Cosper tract, and an easterly line of the Kim Family Living Trust tract, passing at a distance of 244.64 feet a 1/2-inch iron rod found, continuing in all, a total distance of 265.80 feet to a 1/2-inch iron rod found for corner at a southeast corner of the Kim Family Living Trust tract, and also being located in the aforementioned approximate center of Parvin Road;

THENCE South 89°09'41" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, passing at a distance of 411.81 feet a 1/2-inch iron rod found at the northeast corner of that certain tract of land described in deed to Swisher Partners, L.P. recorded in Document No. 2004-7927, RPRDCT, continuing in all, a total distance of 462.41 feet to a 1/2-inch iron rod found for corner at the southeast corner of said tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468, RPRDCT;

THENCE North 00°41'57" West, with the east line of said City of Celina, Texas tract, and the west line of said Kim Family Living Trust tract, a distance of 60.00 feet to the POINT OF BEGINNING, and containing 43.391 acres of land.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT II

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** (as it may be amended from time to time, this "Declaration") is made as of December 14, 2021 by MM Sutton Fields 4A-4B, LLC a Texas limited liability company (the "Landowner").

RECITALS:

A. The Landowner holds record title to that portion of the real property located in Denton County, Texas, which is described in the attached Exhibit I (the "Landowner's Parcel").

B. The City Council of the City of Celina (the "City Council") upon a petition requesting the establishment of a public improvement district covering the property within the District to be known as the Sutton Fields East Public Improvement District (the "District") by the then owners of more than 50% of the appraised value of the taxable real property and owners of more than 50% of the area of all taxable real property within the area requested to be included in the District created such District, in accordance with the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act").

C. The City Council has adopted an assessment ordinance to levy assessments for certain public improvements (including all exhibits and attachments thereto, the "Neighborhood Improvement Area #5B Assessment Ordinance") and the Service and Assessment Plan included as an exhibit to the Neighborhood Improvement Area #5B Assessment Ordinance (as amended from time to time, the "Service and Assessment Plan"), and has levied the assessments (as amended from time to time, the "Assessments") on property in Neighborhood Improvement Area #5B of the District.

D. The statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended, to the purchaser, is incorporated into these Covenants, Conditions and Restrictions.

DECLARATIONS:

NOW, THEREFORE, the Landowner hereby declares that the Landowner's Parcel is and shall be subject to, and hereby imposes on the Landowner's Parcel, the following covenants, conditions and restrictions:

1. Acceptance and Approval of Assessments and Lien on Property:

(a) Landowner accepts each Assessment levied on the Landowner's Parcel owned by such Landowner.

(b) The Assessment (including any reassessment, the expense of collection, and reasonable attorney's fees, if incurred) is (a) a first and prior lien (the "Assessment Lien") against the property assessed, superior to all other liens or claims except for

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named. The Assessment Lien is effective from the date of the Neighborhood Improvement Area #5B Assessment Ordinance until the Assessments are paid and may be enforced by the City in the same manner as an ad valorem property tax levied against real property that may be enforced by the City. The owner of any assessed property may pay, at any time, the entire Assessment levied against any such property. Foreclosure of an ad valorem property tax lien on property within Neighborhood Improvement Area #5B of the District will not extinguish the Assessment or any unpaid but not yet due annual installments of the Assessment, and will not accelerate the due date for any unpaid and not yet due annual installments of the Assessment.

It is the clear intention of all parties to these Declarations of Covenants, Conditions and Restrictions, that the Assessments, including any annual installments of the Assessments (as such annual installments may be adjusted, decreased or extended), are covenants that run with the Landowner's Parcel and specifically binds the Landowner, its successors and assigns.

In the event of delinquency in the payment of any annual installment of the Assessment, the City is empowered to order institution of an action in district court to foreclose the related Assessment Lien, to enforce personal liability against the owner of the real property for the Assessment, or both. In such action the real property subject to the delinquent Assessment may be sold at judicial foreclosure sale for the amount of such delinquent property taxes and Assessment, plus penalties, interest and costs of collection.

2. Landowner or any subsequent owner of the Landowner's Parcel waives:

(a) any and all defects, irregularities, illegalities or deficiencies in the proceedings establishing the District and levying and collecting the Assessments or the annual installments of the Assessments;

(b) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the levy of Assessments by the City Council concerning the Assessments;

(c) any and all defects, irregularities, illegalities or deficiencies in, or in the adoption of, the Neighborhood Improvement Area #5B Assessment Ordinance by the City Council;

(d) any and all actions and defenses against the adoption or amendment of the Service and Assessment Plan, the City's finding of a 'special benefit' pursuant to the PID Act and the Service and Assessment Plan, and the levy of the Assessments; and

(e) any right to object to the legality of any of the Assessments or the Service and Assessment Plan or to any of the previous proceedings connected therewith which occurred prior to, or upon, the City Council's levy of the Assessments.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

3. **Amendments:** This Declaration may be terminated or amended only by a document duly executed and acknowledged by the then-current owner(s) of the Landowner's Parcel and the City. No such termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the parties by whom approval is required as set forth above and recorded in the real Property Records of Denton County, Texas.

4. **Third Party Beneficiary:** The City is a third party beneficiary to this Declaration and may enforce the terms hereof.

5. **Notice to Subsequent Purchasers:** Upon the sale of a dwelling unit within the District, the purchaser of such property shall be provided a written notice that reads substantially similar to the following:

TEXAS PROPERTY CODE SECTION 5.014

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF CELINA, COLLIN COUNTY, TEXAS CONCERNING THE PROPERTY AT [Street Address]

As the purchaser of this parcel of real property, you are obligated to pay an assessment to the City of Celina, Texas, for improvement projects undertaken by a public improvement district under Chapter 372 of the Texas Local Government Code, as amended. The assessment may be due in periodic installments.

The amount of the assessment against your property may be paid in full at any time together with interest to the date of payment. If you do not pay the assessment in full, it will be due and payable in annual installments (including interest and collection costs). More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Celina, 142 N. Ohio, Celina, Texas 75009.

Your failure to pay the assessment or the annual installments could result in a lien on and the foreclosure of your property.

Signature of Purchaser(s) _____ Date: _____

The seller shall deliver this notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the notice prescribed by this section, the references to the street address and date in the notice, and the purchaser's signature on the notice may be omitted.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXECUTED by the undersigned on the date set forth below to be effective as of the date first above written.

LANDOWNER

MM Sutton Fields 4A-4B, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM Sutton Fields 4A-4B, LLC, a Texas limited liability company on behalf of said company.

_____
Notary Public, State of Texas

_____
Notary Public, State of Texas

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT III

HOMEBUYER EDUCATION PROGRAM

As used in this Exhibit III, the recorded Neighborhood Improvement Area #5B Assessment Ordinance and the Covenants, Conditions and Restrictions in **Exhibit II** of this Agreement are referred to as the "Recorded Notices."

1. Any Landowner who is a Builder shall attach the Recorded Notices and the final Neighborhood Improvement Area #5B Assessment Roll for such Assessed Parcel (or if the Neighborhood Improvement Area #5B Assessment Roll is not available for such Assessed Parcel, then a schedule showing the maximum 30 year payment for such Assessed Parcel) as an addendum to any residential homebuyer's contract.

2. Any Landowner who is a Builder shall provide evidence of compliance with 1 above, signed by such residential homebuyer, to the City.

3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.

4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.

5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXHIBIT G

CADG II LANDOWNER AGREEMENT

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5B LANDOWNER AGREEMENT

This **SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5B LANDOWNER AGREEMENT** (the "Agreement") is entered into as of December 14, 2021, between the City of Celina, Texas (the "City"), a home rule municipality of the State of Texas (the "State"), and CADG Sutton Fields II, LLC, a Texas limited liability company (the "Landowner").

RECITALS:

WHEREAS, Landowner owns the Assessed Parcels described by a metes and bounds description attached as **Exhibit I** to this Agreement and which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land described in **Exhibit I** (the "Landowner's Parcel") which is located within the Sutton Fields II Public Improvement District (the "District") in the corporate limits of the City; and

WHEREAS, the City Council has adopted an assessment ordinance for the Neighborhood Improvement Area #5B Improvements (including all exhibits and attachments thereto, the "Assessment Ordinance") and the Service and Assessment Plan included as an exhibit to the Assessment Ordinance (the "Service and Assessment Plan") and which is incorporated herein for all purposes, and has levied an assessment on each parcel of Neighborhood Improvement Area #5B Assessed Property (as defined in the Service and Assessment Plan) in Neighborhood Improvement Area #5B of the District (as identified in the Service and Assessment Plan**)** that will be used to reimburse the Landowner for the costs of constructing the Neighborhood Improvement Area #5B Improvements or pledged as the security for the payment of bonds or other obligations (the "Bonds") to be issued for the purpose of paying the costs of constructing the Neighborhood Improvement Area #5B Improvements that will benefit the Neighborhood Improvement Area #5B Assessed Property; and

WHEREAS, the Covenants, Conditions and Restrictions attached to this Agreement as **Exhibit II** and which are incorporated herein for all purposes**,** include the statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended (the "PID Act"), to the purchaser.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

DEFINITIONS; APPROVAL OF AGREEMENTS

Definitions. Capitalized terms used but not defined herein (including each exhibit hereto) shall have the meanings ascribed to them in the Service and Assessment Plan.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

I.
AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

(i) the creation and boundaries of the District, and the boundaries of the Landowner's Parcel which are within the District, all as shown on **Exhibit I,** and the location and development of the Neighborhood Improvement Area #5B Improvements on the Landowner's Parcel and on the property within Neighborhood Improvement Area #5B of the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance; and

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) each Assessment levied by the City on the Landowner's Parcel within Neighborhood Improvement Area #5B of the District, as shown on the assessment roll attached as Appendix J-3 to the Service and Assessment Plan (the "Neighborhood Improvement Area #5B Assessment Roll");

(ii) the Neighborhood Improvement Area #5B Improvements specially benefit Neighborhood Improvement Area #5B of the District, and the Landowner's Parcel, in an amount in excess of the Assessment levied on the Landowner's Parcel within Neighborhood Improvement Area #5B of the District, as such Assessment is shown on the Neighborhood Improvement Area #5B Assessment Roll;

(iii) each Assessment is final, conclusive and binding upon Landowner and any subsequent owner of the Landowner's Parcel, regardless of whether such landowner may be required to prepay a portion of, or the entirety of, such Assessment upon the occurrence of a mandatory prepayment event as provided in the Service and Assessment Plan;

(iv) the obligation to pay the Assessment levied on the Landowner's Parcel owned by it when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Assessment or reassessment, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Landowner's Parcel, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

and charge against the owner of the Landowner's Parcel regardless of whether such owner is named;

(vi) the Assessment lien on the Landowner's Parcel is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues until the Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) the owner of the Landowner's Parcel may pay at any time the entire Assessment, with interest that has accrued on the Assessment, on any parcel in the Landowner's Parcel;

(ix) the Annual Installments of the Assessments (as defined in the Service and Assessment Plan and Neighborhood Improvement Area #5B Assessment Roll) may be adjusted, decreased and extended; and, the assessed parties shall be obligated to pay their respective revised amounts of the annual installments, when due, and without the necessity of further action, assessments or reassessments by the City, the same as though they were expressly set forth herein;

(x) Landowner has received, or hereby waives, all notices required to be provided to it under State law, including the PID Act, prior to the Effective Date (defined herein); and

(xi) Landowner is responsible for prepayments required by the Service and Assessment Plan.

C. Mandatory Prepayment of Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended or updated or upon sale of property in the PID to a party not subject to Assessments.

D. Notice of Assessments. Landowner further agrees as follows:

(i) the Covenants, Conditions and Restrictions attached hereto as **Exhibit II** shall be terms, conditions and provisions running with the Landowner's Parcel and shall be recorded (the contents of which shall be consistent with the Assessment Ordinance and the Service and Assessment Plan as reasonably determined by the City), in the records of the County Clerk of Denton County, as a lien and encumbrance against such Landowner's Parcel, and Landowner hereby authorizes the City to so record such documents against the Landowner's Parcel owned by Landowner;

(ii) reference to the Covenants, Conditions and Restrictions attached hereto as **Exhibit II** shall be included on all recordable subdivision plats and such plats shall be recorded in the real property records of Denton County, Texas;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

(iii) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, shall continue to be bound by all of the terms, conditions and provisions of such Covenants, Conditions and Restrictions and any purchaser, transferee or other subsequent owner shall take such Landowner's Parcel subject to all of the terms, conditions and provisions of such Covenants, Conditions and Restrictions; and

(iv) Landowner shall comply with, and shall contractually obligate (and promptly provide written evidence of such contractual provisions to the City) any party who purchases any Landowner's Parcel owned by Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for "homestead" designations under State law, to comply with, the Homebuyer Education Program described on **Exhibit III** to this Agreement. Such compliance obligation shall terminate as to each Lot (as defined in the Service and Assessment Plan) if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a "Builder") but not to subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder.

Notwithstanding the provisions of this Section, upon the Landowner's request and the City's consent, in the City's sole and absolute discretion, the Covenants, Conditions and Restrictions may be included with other written restrictions running with the land on property within the District, provided they contain all the material provisions and provide the same material notice to prospective property owners as does the document attached as **Exhibit II**.

II.
OWNERSHIP AND CONSTRUCTION OF NEIGHBORHOOD IMPROVEMENT AREA #5B IMPROVEMENTS

A. Ownership and Transfer of Neighborhood Improvement Area #5B Improvements. Landowner acknowledges that all of the Neighborhood Improvement Area #5B Improvements and the land (or easements, as applicable) needed therefor shall be owned by the City and/or Mustang Special Utility District, as applicable, once accepted by and conveyed to the City and/or Mustang Special Utility District, as applicable, following construction and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the property within the District.

B. Grant of Easement and License, Construction of Neighborhood Improvement Area #5B Improvements.

(i) Any subsequent owner of the Landowner's Parcel shall, upon the request of the City or Developer, grant and convey to the City or Developer and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Neighborhood Improvement Area #5B Improvements on the property within

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Neighborhood Improvement Area #5B of the District, to stage on the property within Neighborhood Improvement Area #5B of the District construction trailers, building materials and equipment to be used in connection with such construction of the Neighborhood Improvement Area #5B Improvements and for passage and use over and across parts of the property within Neighborhood Improvement Area #5B of the District as shall be reasonably necessary during the construction of the Neighborhood Improvement Area #5B Improvements. Any subsequent owner of the Landowner's Parcel may require that each contractor constructing the Neighborhood Improvement Area #5B Improvements cause such owner of the Landowner's Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of the Landowner's Parcel. The right to use and enjoy any easement and license provided above shall continue until the construction of the Neighborhood Improvement Area #5B Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Denton County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Development Agreement, or other agreement, with respect to the Assessment has been satisfied, and that Landowner shall not have any rights or remedies against the City under the Development Agreement, or under any law or principles of equity concerning the Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Assessments.

III.
COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Denton County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel owned by Landowner is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Assessments and the priority of the lien related to the assessments as described in this Agreement, or (iii) the construction of the Neighborhood Improvement Area #5B Improvements on those portions of the property within Neighborhood Improvement Area #5B of the District which are to be owned by the City, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning Neighborhood Improvement Area #5B Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Neighborhood Improvement Area #5B Improvements.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City:
Attn: City Manager
City of Celina, Texas
142 N. Ohio Street
Celina, Texas 75009

With a copy to:
Attn: Julie Fort
Messer, Fort & McDonald
6371 Preston Road, Suite 200
Frisco, Texas 75034

To the Landowner:
Attn: Mehrdad Moayedi
CADG Sutton Fields II, LLC
1800 Valley View Lane
Suite 300
Farmers Branch, Texas 75234

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

With a copy to: Attn: Prabha Cinclair
Miklos Cinclair, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the recipient as the address set forth herein.

Each recipient may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner's Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner's Parcel, and the holders of bonds issued by the City to finance the costs of the Neighborhood Improvement Area #5B Improvements and which are secured by a pledge of the Assessments or any part thereof, are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the parties hereto. This Agreement shall be recorded in the real property records of Denton County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the property within the District and recorded in the Real Property Records of Denton County, Texas.

F. Effective Date.

This Agreement shall become and be effective (the "Effective Date") upon the date of final execution by the latter of the City and the Landowner and shall be valid and enforceable on said date and thereafter.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

G. Estoppels.

Within 10 business days after written request from a party hereto, the other party shall provide a written certification, indicating whether this Agreement remains in effect as to the Landowner's Parcel.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Landowner's Parcel upon payment in full of the Assessment(s) against such Landowner's Parcel.

I. No Boycott of Israel.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

J. No Business With Sanctioned Countries.

The Landowner represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Landowner and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Landowner understands 'affiliate' to mean an

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

K. Verification Regarding Energy Company Boycotts.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

L. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association,

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

[Signature pages to follow]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXECUTED by the City and Landowner on the respective dates stated below.

Date: December 14, 2021

CITY OF CELINA, TEXAS

By: _____
Mindy Koehne, Mayor Pro-Tem

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the __ day of _____, 2021 by Mindy Koehne, the Mayor Pro-Tem of the City of Celina, Texas on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

_____
Name printed or typed

Commission Expires:_____

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER

CADG Sutton Fields II, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Member of CADG Sutton Fields II, LLC, a Texas limited liability company on behalf of said company.

_____
Notary Public, State of Texas

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT I

METES AND BOUNDS DESCRIPTION OF LANDOWNER'S PARCEL

Tract 1 – Phase #8A (17.866 acres)

BEING that certain tract of land situated in the THOMAS H. McINTYRE SURVEY, ABSTRACT NUMBER 903, in the City of Celina, Denton County, Texas, and being part of that certain called 127.897 acre tract of land described in deed to CADG Sutton Fields II, LLC, recorded in Document Number 2015-127939 of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with cap found at the most easterly northeast corner of said CADG Sutton Fields II, LLC tract, and being the northwest corner of that certain called 22.493 acre tract of land described in deed to Fashand Farm, LTD. recorded in Document Number 2005-21653, RPRDCT;

THENCE South 00°09'07" East, with the most easterly east line of said CADG Sutton Fields II, LLC tract, and the west line of said Fashand Farm tract, a distance of 615.62 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner at the northeast corner of Lot 22, Block T, of Sutton Fields North - Phase 2C, an Addition to the City of Celina, Denton County, Texas, according to Final Plat recorded in Document Number 2020-404, of the Plat Records of Denton County, Texas (PRDCT),

THENCE South 89°41'24" West, with the north line of said Lot 22, Block T, a distance of 127.68 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner on the east right-of-way line of Fitzgerald Avenue (called 50-foot wide right-of-way according to said Sutton Fields North - Phase 2C), and the northwest corner of said Lot 22, Block T;

THENCE North 00°18'36" West, with said east right-of-way line of Fitzgerald Avenue, a distance of 30.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner;

THENCE South 89°41'24" West, with the north dedication line of said Fitzgerald Avenue, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner on the west right-of-way line of Fitzgerald Avenue;

THENCE South 00°18'36" East, with said west right-of-way line of Fitzgerald Avenue, a distance of 40.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found at the northeast corner of Lot 15, Block N, of said Sutton Fields North - Phase 2C;

THENCE South 89°41'24" West, with the north line of said Block N, a distance of 860.00 feet to the northwest corner of Lot 28, Block N, of said Sutton Fields North - Phase 2C, said iron rod also being located on the east right-of-way line of Atwood Drive (called 50-foot wide right-of-way according to said Sutton Fields North - Phase 2C);

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

THENCE with an easterly line of said Sutton Fields North - Phase 2C, the following courses to 1/2-inch iron rods with cap stamped “BOHLER” found for corner:

North 00°18'36” West, a distance of 100.00 feet;

North 44°41'24” East, a distance of 21.21 feet;

North 89°41'24” East, a distance of 15.00 feet;

North 00°18'36” West, a distance of 50.00 feet;

South 89°41'24” West, a distance of 15.00 feet;

North 45°18'36” West, a distance of 21.21 feet;

And North 00°18'36” West, a distance of 200.00 feet, said iron rod being located at the south end of a corner clip located at the intersection of said east right-of-way line of Atwood Drive and the south right-of-way line of Aston Drive (called 50-foot wide right-of-way according to said Final Plat of Sutton Fields North - Phase 2C);

THENCE North 44°41'24” East, with said corner clip, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped “BOHLER” found for corner;

THENCE North 89°41'24” East, with said south right-of-way line of Aston Drive, a distance of 419.92 feet to a 1/2-inch iron rod with cap stamped “BOHLER” found at the southeast corner of the dedication for Aston Drive;

THENCE North 00°18'36” West, with the east line of said dedication for Aston Drive, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped “BOHLER” found for corner;

THENCE South 89°41'24” West, with the north right-of-way line of Aston Drive, a distance of 30.00 feet to a 1/2-inch iron rod with cap stamped “BOHLER” found for corner at the southeast corner of Lot 1, Block R, of said Sutton Fields North - Phase 2C;

THENCE North 00°18'36” West, with the east line of said Block R, a distance of 470.00 feet to a 1/2-inch iron rod with cap stamped “BOHLER” found for corner on the south right-of-way line of Abby Drive (called 50-foot wide right-of-way according to said Final Plat of Sutton Fields North - Phase 2C), and being the northeast corner of Lot 9, Block R, of said Sutton Fields North - Phase 2C;

THENCE North 89°41'24” East, with said south right-of-way line of Abby Drive, a distance of 30.00 feet to a 1/2-inch iron rod with cap stamped “BOHLER” found for corner at the southeast corner of the dedication for Abby Drive;

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

THENCE North 00°18'36" West, with the east line of said dedication for Abby Drive, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for corner;

THENCE South 89°41'24" West, with the north right-of-way line of Abby Drive, a distance of 85.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found at the southeast corner of Lot 1, Block T, of said Sutton Fields North - Phase 2C;

THENCE North 00°18'36" West, with the east line of said Lot 1, Block T, a distance of 119.06 feet to a 1/2-inch iron rod with cap stamped "BOHLER" found for the most northerly northeast corner of said Sutton Fields North - Phase 2C, and being located on the north line of said CADG Sutton Fields II, LLC tract, and the south line of that certain called 38.223 acre tract of land described in deed to Blue Angus Ranch, LP recorded in Document Number 2007-107216, RPRDCT;

THENCE South 89°46'58" East, with said north line of the CADG Sutton Fields II, LLC tract, and said south line of the Blue Angus Ranch, LP tract, a distance of 162.99 feet to a 3/8-inch iron rod found at the most southerly southeast corner of said Blue Angus Ranch, LP tract, and a southwest corner of that certain called 131.286 acre tract of land described in deed to Fashand Farm Ltd. recorded in Document Number 2004-135532, RPRDCT;

THENCE South 89°47'30" East, with said north line of the CADG Sutton Fields II, LLC tract, and a south line of said Fashand Farm Ltd. tract recorded in Document Number 2004-135532, RPRDCT, a distance of 395.36 feet to a 1/2-inch iron rod found at the most northerly northeast corner of said CADG Sutton Fields II, LLC tract, and an interior "ELL" corner of said Fashand Farm Ltd. tract;

THENCE South 02°55'32" West, with an easterly line of said CADG Sutton Fields II, LLC tract, and a westerly line of said Fashand Farm Ltd. tract recorded in Document Number 2004-135532, RPRDCT, a distance of 454.72 feet to a 1/2-inch iron rod found at the southwest corner of said Fashand Farm tract;

THENCE North 89°27'35" East, with a north line of said CADG Sutton Fields II, LLC tract, and the most southerly line of said Fashand Farm Ltd. tract recorded in Document Number 2004-135532, RPRDCT, a distance of 156.79 feet to the POINT OF BEGINNING and containing an area of 17.866 acres of land.

Tract 2 – Phase #8B (7.196 acres)

BEING that certain tract of land situated in the THOMAS H. McINTYRE SURVEY, ABSTRACT NUMBER 903, in the City of Celina, Denton County, Texas, and being part of that certain called 127.897 acre tract of land described in deed to CADG Sutton Fields II, LLC recorded in Document Number 2015-127939 of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

BEGINNING at a 1/2-inch iron rod found at the southwest corner of that certain called 3.00 acre tract of land described in deed to Jan M. Paliwoda & Margaret Paliwoda, recorded in Volume 4364, Page 1631, RPRDCT, and being located on the north right-of-way line of Crutchfield Road (variable width right-of-way according to Rights-of-Way for Sutton Fields Phase 1, an addition to the City of Celina, Denton County, Texas according to Final Plat recorded in Document Number 2017-398, of the Plat Records of Denton County, Texas);

THENCE South 89°43'38" West, with said north right-of-way line of Crutchfield Road, a distance of 894.24 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the most southerly southeast corner of Sutton Fields North - Phase 1, an addition to the City of Celina, Denton County, Texas, according to Final Plat recorded in Document Number 2018-334, of the Plat Records of Denton County, Texas (PRDCT);

THENCE with an easterly line of said Sutton Fields North - Phase 1, the following courses to 5/8-inch iron rods with cap stamped "PETITT-RPLS 4087" found for corner:

North 00°17'11" West, a distance of 45.00 feet;

North 45°17'29" West, a distance of 35.37 feet;

North 00°18'36" West, a distance of 100.09 feet;

North 44°41'24" East, a distance of 21.21 feet;

North 89°41'24" East, a distance of 15.00 feet;

North 00°18'36" West, a distance of 50.00 feet;

South 89°41'24" West, a distance of 25.00 feet;

North 45°18'36" West, a distance of 21.21 feet;

And North 00°18'36" West, a distance of 100.00 feet, said iron rod being located at the southwest corner of Lot 3X, Block H, of said Sutton Fields North - Phase 1;

THENCE North 89°41'24" East, with the south line of said Block H, a distance of 751.31 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the southeast corner of Lot 12, Block H, of said Sutton Fields North - Phase 1, and on the west right-of-way line of Fitzgerald Avenue (called 50-foot wide right-of-way according to said Sutton Fields North - Phase 1);

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

THENCE South 00°18'36" East, with said west right-of-way line of Fitzgerald Avenue, a distance of 36.82 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found for corner;

THENCE North 89°50'53" East, with the south line of said right-of-way dedication for Fitzgerald Avenue, a distance of 50.00 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found for corner;

THENCE North 00°18'36" West, with the east right-of-way line of said Fitzgerald Avenue, a distance of 20.00 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the southwest corner of Lot 2. Block J, Sutton Fields North - Phase 1;

THENCE North 89°50'53" East, with the south line of said Lot 2, Block J, a distance of 127.99 feet to a 5/8-inch iron rod with cap stamped "PETITT-RPLS 4087" found at the southeast corner of said Lot 2, Block J, and also being located on the east line of said CADG Sutton Fields II, LLC tract, and the west line of said Paliwoda tract;

THENCE South 00°09'07" East, with said east line of the CADG Sutton Fields II, LLC tract, and the west line of said Paliwoda tract, a distance of 252.19 feet to a 1/2-inch iron rod with cap stamped "#6005" found at the northeast corner of that certain called 0.057 acre tract of land described in deed to SBA Towers IV, LLC, recorded in Document Number 2013-94302, RPRDCT;

THENCE South 89°09'16" West, with the north line of said SBA Towers IV tract, a distance of 50.18 feet to a 1/2-inch iron rod with cap stamped "#6005" found at the northwest corner of said SBA Towers IV tract;

THENCE South 00°57'44" East, with the west line of said SBA Towers IV tract, a distance of 50.16 feet to a 1/2-inch iron rod with cap stamped "#6005" found at the southwest corner of said SBA Towers IV tract;

THENCE North 89°07'28" East, with the south line of said SBA Towers IV tract, a distance of 49.90 feet to a 1/2-inch iron rod found at the southeast corner of said SBA Towers IV tract;

THENCE South 00°54'46" East, with the east line of said CADG Sutton Fields II, LLC tract, and the west line of said Paliwoda tract, a distance of 31.06 feet to the POINT OF BEGINNING and containing an area of 7.196 acres of land.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT II

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** (as it may be amended from time to time, this "Declaration") is made as of December 14, 2021 by CADG Sutton Fields II, LLC a Texas limited liability company (the "Landowner").

RECITALS:

A. The Landowner holds record title to that portion of the real property located in Denton County, Texas, which is described in the attached Exhibit I (the "Landowner's Parcel").

B. The City Council of the City of Celina (the "City Council") upon a petition requesting the establishment of a public improvement district covering the property within the District to be known as the Sutton Fields East Public Improvement District (the "District") by the then owners of more than 50% of the appraised value of the taxable real property and owners of more than 50% of the area of all taxable real property within the area requested to be included in the District created such District, in accordance with the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act").

C. The City Council has adopted an assessment ordinance to levy assessments for certain public improvements (including all exhibits and attachments thereto, the "Neighborhood Improvement Area #5B Assessment Ordinance") and the Service and Assessment Plan included as an exhibit to the Neighborhood Improvement Area #5B Assessment Ordinance (as amended from time to time, the "Service and Assessment Plan"), and has levied the assessments (as amended from time to time, the "Assessments") on property in Neighborhood Improvement Area #5B of the District.

D. The statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended, to the purchaser, is incorporated into these Covenants, Conditions and Restrictions.

DECLARATIONS:

NOW, THEREFORE, the Landowner hereby declares that the Landowner's Parcel is and shall be subject to, and hereby imposes on the Landowner's Parcel, the following covenants, conditions and restrictions:

1. Acceptance and Approval of Assessments and Lien on Property:

(a) Landowner accepts each Assessment levied on the Landowner's Parcel owned by such Landowner.

(b) The Assessment (including any reassessment, the expense of collection, and reasonable attorney's fees, if incurred) is (a) a first and prior lien (the "Assessment Lien") against the property assessed, superior to all other liens or claims except for

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named. The Assessment Lien is effective from the date of the Neighborhood Improvement Area #5B Assessment Ordinance until the Assessments are paid and may be enforced by the City in the same manner as an ad valorem property tax levied against real property that may be enforced by the City. The owner of any assessed property may pay, at any time, the entire Assessment levied against any such property. Foreclosure of an ad valorem property tax lien on property within Neighborhood Improvement Area #5B of the District will not extinguish the Assessment or any unpaid but not yet due annual installments of the Assessment, and will not accelerate the due date for any unpaid and not yet due annual installments of the Assessment.

It is the clear intention of all parties to these Declarations of Covenants, Conditions and Restrictions, that the Assessments, including any annual installments of the Assessments (as such annual installments may be adjusted, decreased or extended), are covenants that run with the Landowner's Parcel and specifically binds the Landowner, its successors and assigns.

In the event of delinquency in the payment of any annual installment of the Assessment, the City is empowered to order institution of an action in district court to foreclose the related Assessment Lien, to enforce personal liability against the owner of the real property for the Assessment, or both. In such action the real property subject to the delinquent Assessment may be sold at judicial foreclosure sale for the amount of such delinquent property taxes and Assessment, plus penalties, interest and costs of collection.

2. Landowner or any subsequent owner of the Landowner's Parcel waives:

(a) any and all defects, irregularities, illegalities or deficiencies in the proceedings establishing the District and levying and collecting the Assessments or the annual installments of the Assessments;

(b) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the levy of Assessments by the City Council concerning the Assessments;

(c) any and all defects, irregularities, illegalities or deficiencies in, or in the adoption of, the Neighborhood Improvement Area #5B Assessment Ordinance by the City Council;

(d) any and all actions and defenses against the adoption or amendment of the Service and Assessment Plan, the City's finding of a 'special benefit' pursuant to the PID Act and the Service and Assessment Plan, and the levy of the Assessments; and

(e) any right to object to the legality of any of the Assessments or the Service and Assessment Plan or to any of the previous proceedings connected therewith which occurred prior to, or upon, the City Council's levy of the Assessments.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

3. **Amendments:** This Declaration may be terminated or amended only by a document duly executed and acknowledged by the then-current owner(s) of the Landowner's Parcel and the City. No such termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the parties by whom approval is required as set forth above and recorded in the real Property Records of Denton County, Texas.

4. **Third Party Beneficiary:** The City is a third party beneficiary to this Declaration and may enforce the terms hereof.

5. **Notice to Subsequent Purchasers:** Upon the sale of a dwelling unit within the District, the purchaser of such property shall be provided a written notice that reads substantially similar to the following:

TEXAS PROPERTY CODE SECTION 5.014

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF CELINA, COLLIN COUNTY, TEXAS CONCERNING THE PROPERTY AT [Street Address]

As the purchaser of this parcel of real property, you are obligated to pay an assessment to the City of Celina, Texas, for improvement projects undertaken by a public improvement district under Chapter 372 of the Texas Local Government Code, as amended. The assessment may be due in periodic installments.

The amount of the assessment against your property may be paid in full at any time together with interest to the date of payment. If you do not pay the assessment in full, it will be due and payable in annual installments (including interest and collection costs). More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Celina, 142 N. Ohio, Celina, Texas 75009.

Your failure to pay the assessment or the annual installments could result in a lien on and the foreclosure of your property.

Signature of Purchaser(s) _____ Date: _____

The seller shall deliver this notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the notice prescribed by this section, the references to the street address and date in the notice, and the purchaser's signature on the notice may be omitted.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

EXECUTED by the undersigned on the date set forth below to be effective as of the date first above written.

LANDOWNER

CADG Sutton Fields II, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Member of CADG Sutton Fields II, LLC, a Texas limited liability company on behalf of said company.

_____
Notary Public, State of Texas

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT III

HOMEBUYER EDUCATION PROGRAM

As used in this Exhibit III, the recorded Neighborhood Improvement Area #5B Assessment Ordinance and the Covenants, Conditions and Restrictions in **Exhibit II** of this Agreement are referred to as the "Recorded Notices."

1. Any Landowner who is a Builder shall attach the Recorded Notices and the final Neighborhood Improvement Area #5B Assessment Roll for such Assessed Parcel (or if the Neighborhood Improvement Area #5B Assessment Roll is not available for such Assessed Parcel, then a schedule showing the maximum 30 year payment for such Assessed Parcel) as an addendum to any residential homebuyer's contract.

2. Any Landowner who is a Builder shall provide evidence of compliance with 1 above, signed by such residential homebuyer, to the City.

3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.

4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.

5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.

Attachment: Draft Bond Ordinance (Sutton Fields II PID NIA Phase # 5A-5B – Bond Ordinance)

Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Dusty McAfee AICP, Director of Development Services
Date: December 14, 2021
Re: Commercial & Multi-Family Design standards.

Action Requested:
Consider and act to authorize an agreement with Kimley Horn for professional services to create Commercial and Multi-Family Design Standards in an amount of $51,500.00 plus ten percent contingency in an amount of $5,150 for a total amount not to exceed $56,650.00. (Berry/Mohan)

Background Information:
Staff is to develop a set of Vision Guidelines to assist staff in assessing new Commercial and Multi-Family developments. These guidelines will reflect the current neighborhood vision guidelines and strategic plan previously completed and be flexible enough to allow interpretation by the City and future developers. The guidelines will be developed to address multi-family and commercial development only. The agreement, including the fee schedule, is attached.

The timeline to complete the project is 180 working days.

The City maintains an executed Master Services Agreement (MSA) with the engineering firm for on-call engineering services.

Alternatives:
Council may reject the authorization and direct staff.

Financial Considerations:
Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order

Legal Review:
Contract has been previously reviewed and approved.

Supporting Documents:
- Draft Agreement
- Staff Presentation

Staff Recommendation:

Authorize Task Order

Life Connected.

WORK AUTHORIZATION

MAPS # _____ **MAPS DATE:** _____

Pursuant to and subject to the above referenced Master Agreement for Professional Services (MAPS), between the City of Celina, Texas (Owner') and Consultant listed below; Owner requests that Consultant perform, and Consultant agrees to perform, the work described below.

Consultant:	Kimley-Horn		
Consultant Project #:	064542427		
Project Name:	Commercial & Multi-family Design Standards		
Purchase Order#		**Project #(s)**	N/A

INVOICE SUBMITTAL

Billing Period:	Monthly-for the full month, billed by the 10th of the following month.
Invoice Mailing Instructions: **Electronic Submission is preferred.**	Email to: accountspayable@celina-tx.gov Mail to: City of Celina Accounts Payable 142 N. Ohio Celina, TX 75009 Include work order number, PO number, billing period, and project name,

OWNER OPTIONAL INFORMATION:

1. **Work Site:** Consultant Offices unless otherwise stated.
2. **Work performed:** All work shall be completed in accordance with the scope listed below and the terms detailed in the Master Agreement for Professional Services (MAPS). Any changes to the scope of work must be in writing and approved by both parties prior to work performed.
3. **Drawings / Plans are / are not attached.**
4. **Date and Time to Commence:** Upon Receipt of Purchase Order and Signed Work Order.
5. **Other:**

CONSULTANT PROVIDED INFORMATION:

1. **Scope of Work:** **Attached as "Exhibit A"**
2. **Compensation:** **$51,500.00 – Cost breakdown attached in "Exhibit B"**
3. **Timeline:** **180 working days from time of work order execution – attached in "Exhibit B"**

Attachment: Draft Agreement (Commercial & Multi-Family Design Standards)

ACCEPTANCE:

This Work Order is accepted pursuant to the terms listed above.

CITY OF CELINA	**CONSULTANT**
	Signature 
Dawn Berry, Purchasing Manager	Aaron W. Nathan, Senior Vice President
	11/18/2021
Date	Date

Attachment: Draft Agreement (Commercial & Multi-Family Design Standards)

Exhibit "A"

Scope of Services

COMMERCIAL AND MULTI-FAMILY STANDARDS

The City of Celina is requesting to develop a set of Vision Guidelines to assist staff in assessing new Commercial and Multi-Family developments. These guidelines will reflect the current neighborhood vision guidelines and strategic plan for the City and be flexible enough to allow interpretation by the City and future developers. The guidelines will be developed to address multi-family and commercial development only and will not include specific standards for vertical mixed-use, townhome, or small lot single family product.

Task 1 Develop Multi-Family Vision Guidelines

In this task, Kimley-Horn will develop the vision guide for multi-family projects for review by the City. The vision guide will contain standards for a variety of multi-family types: MF-0 (Single Family for Rent / horizontal multi-family), MF-1 Surface parked multifamily up to 25 units per acre(traditional garden style), MF-2 minimal garage parked multi-family up to 28 units per acre with parking on the interior and buildings pushed up to the right of way. The guidelines for each product type will be described with minimal text, simple hand drawn graphics and/or supplemented with images to provide design intent. The standards will address specific elements of place making for each Multi-Family Type and will address the items listed below:

- A diagram that defines façade setbacks and/or build-to lines
- Identification of preferred parking locations
- Identification of required openspace % based on overall parcel size
- Definition of acceptable openspace in minimum width and square feet and what type of area is permitted to be defined as openspace
- Identification of mandatory elements to be placed within openspace
- Location, screening, and buffering requirements for parking, loading, servicing, and MEP elements
- Identification of potential amenities
- Imagery supporting the vision or style of the multi-family type
- Vertical Mixed-use project types are not included in the scope of work

Task 2 Develop Commercial Vision Guidelines

In this task, Kimley-Horn will develop a vision guide for commercial projects for review by the City. The vision guide will contain standards for single site and large footprint retail formats (i.e. power centers). The guidelines for each product type will be described with minimal text, simple hand drawn graphics and/or supplemented with images to provide design intent. The standards will address specific elements of place making for each Multi-Family Type and will address the items listed below:

- A diagram that defines façade setbacks and/or build-to lines
- Identification of preferred parking locations
- Identification of required openspace % based on overall parcel size

Attachment: Draft Agreement (Commercial & Multi-Family Design Standards)

- Definition of acceptable openspace in minimum width and square feet and what type of area is permitted to be defined as openspace
- Identification of mandatory elements to be placed within openspace
- Location, screening, and buffering requirements for parking, loading, servicing, and MEP elements
- Identification of potential amenities
- Imagery supporting the vision or style of the commercial type
- Vertical Mixed-use project types are not included in the scope of work

Process for Task 1 and Task 2 combined:

1. Kimley-Horn will attend one (1) kick-off meeting with the City representatives to determine what details should be included in each Guideline.
2. Kimley-Horn will develop each Guideline and put each into the Neighborhood Vision Guide format with text and supporting imagery. The Multi-Family guideline will be a separate document from the Commercial guideline.
3. Kimley-Horn will attend one (1) meeting to present The Commercial and Multi-Family Guidelines. The Commercial Guideline booklet will be 8.5 x 11 size or similar and approximately 6 to 10 pages in length. The Multi-Family Guideline booklet will be 8.5 x 11 size or similar and approximately 10-15 pages in length. After review and comment from the City, Kimley-Horn will make revisions to teach of the Guideline packages to reflect the comments from the City.
4. Kimley-Horn will provide the City with updated Guidelines in pdf format for the City to make final comment.
5. Once all final comments are received, Kimley-Horn will update each Guideline one time and provide the final to the city in PDF format.
6. Kimley-Horn will attend one (1) City Council meeting to present the final Guidelines.

Kimley-Horn will prepare for and attend up to (5) meetings with the Client as part of this task: one (1) kick off meeting to discuss what detail items to include in the Guidelines, and up to three (3) meetings to review and discuss progress of the standards, and one (1) meeting to present the Standards to City Council. Once all final comments are received through this meeting process, Kimley-Horn will finalize the updates the Guidelines and provide a PDF version of the document and a packaged InDesign file to the city.

Task 3 Review and Update Neighborhood Vision Guidelines

In this task, Kimley-Horn will review the existing Neighborhood Vision Guidelines with City staff and make updates to the Vision Guide. It is anticipated that updates to the Vision Guide will be focused on providing clarity to existing diagrams and concepts in the existing guide based on the use of the Vision Guide since the acceptance of the Vision Guide.

Kimley-Horn will prepare for and attend up to two (2) meetings with the Client as part of this task: one (1) review meeting to discuss the issues that need to be addressed during the update process, one (1) meeting to review and discuss progress of the updates. Once all final comments are received through this meeting process, Kimley-Horn will finalize the updates the Neighborhood Vision Guidelines and provide a PDF version of the document and a packaged InDesign file to the city.

Attachment: Draft Agreement (Commercial & Multi-Family Design Standards)

ADDITIONAL SERVICES

As requested by the client, Kimley-Horn can attend additional meetings, hearings and presentations as well as modify the guideline document beyond the scope listed in Tasks 1, 2 and 3; however, these efforts are not included in the limited scope of this agreement. Any services not specifically provided for in the above scope will be billed as additional services and performed at our then current hourly rates.

Attachment: Draft Agreement (Commercial & Multi-Family Design Standards)

Engineering Department
City of Celina, Texas

EXHIBIT B

MASTER SERVICE AGREEMENT (MSA) TASK ORDER

Pursuant and subject to the above captioned MSA dated _____January 15, 2019_____ between the City of Celina, Texas and Kimley-Horn and Associates, Inc., the City of Celina hereby requests that CONSULTANT performs the work described below upon the terms set forth:

Work Site: COMMERCIAL AND MULTI-FAMILY GUIDELINES

Work to be performed: Refer to Exhibit "A"

Date and Time to Commence: Within receipt of execution of contract

Date and Time to Complete: Within 180 working days of contract

Other Requirements or Variance from MSA (if any): N/A

CONSULTANT PROVIDED INFORMATION:

Compensation:
Task 1 – Lump Sum $27,000
Task 2 – Lump Sum $17,000
Task 3 – Lump Sum $7,500

Attachment: Draft Agreement (Commercial & Multi-Family Design Standards)

DESIGN STANDARDS
COMMERCIAL & MULTI-FAMILY

City Council
December 14, 2021



BACKGROUND

- The Comprehensive Plan directed staff to proactively monitor development standards for improvement
- The FY22 budget included appropriation to review the design standards for commercial and multi-family projects
- A similar project (Neighborhood Vision Book) was approved by the City Council in 2020 for residential development

Attachment: Staff Presentation (Commercial & Multi-Family Design Standards)

OVERVIEW

- The City of Celina has modern design standards that include landscaping, architecture, signage, parking, and other typical elements of new development.
- The proposed project “deep dives” commercial and multi-family projects to strengthen and customize design standards for new development to focus on amenities, open space and place-making.

Attachment: Staff Presentation (Commercial & Multi-Family Design Standards)

AGREEMENT

- A professional services agreement (PSA) is attached
- Contract: $51,500 + 10% contingency
- Completed all steps required by Purchasing, City policy, and State law
- Kimley-Horn (Emily) helped draft the Neighborhood Vision Book

Attachment: Staff Presentation (Commercial & Multi-Family Design Standards)

POLICY CONSIDERATIONS

- More than a dozen new multi-family projects are either in plan review or under construction since 2020
- Commercial development is also beginning to emerge
- The proposed design standards would improve existing standards governing new development
- The FY22 budget appropriated funding for the project

Attachment: Staff Presentation (Commercial & Multi-Family Design Standards)

NEXT STEPS

- Approve the PSA with Kimley-Horn for the contracted price
- Project launch
- 2022 – drafting of standards, review, & approval
- Implementation

Attachment: Staff Presentation (Commercial & Multi-Family Design Standards)



Life Connected.

Attachment: Staff Presentation (Commercial & Multi-Family Design Standards)

Life Connected.

Administration
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	David Amsler, Assistant
CC:	Jason Laumer, City Manager
Date:	December 14, 2021
Re:	2021 Water Wastewater Rate Study

Action Requested:
Consider and act upon a resolution accepting the results of the 2021 Water and Wastewater Study (Stovall)

Background Information:
The 2021 Water and Wastewater Study was conducted and presented by Willdan Financial Services during the September 14th, 2021 Council Meeting

Board Review/Citizen Input:
N/A

Alternatives:
N/A

Financial Considerations:
N/A

Legal Review:
N/A

Supporting Documents:
Resolution
2021 Water Wastewater Rate Study

Staff Recommendation:
Recommends Approval

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA,

2021 WATER AND WASTEWATER STUDY

WHEREAS, the City of Celina, Texas is a Home Rule municipality created in accordance with the provisions of the Texas Constitution, the Texas Local Government Code and is operating pursuant to enabling legislation of the State of Texas; and

WHEREAS, the City of Celina, Texas has commissioned the preparation of a water and wastewater rate study by an independent public finance consultant; and

WHEREAS, the City of Celina, Texas last conducted a Water Wastewater Study in 2018 calling for another study to be done every three years for adjustments and cost assessment,

WHEREAS, the City of Celina, Texas commissioned Willdan Financial Services in January of 2021 to serve said purpose,

WHEREAS, That the water and wastewater study performed by Willdan Financial Services as the same was presented to the City Council of the City of Celina on September 14th, 2021, a copy of which is attached to hereto as Exhibit A and for all purposes incorporated herein,

WHEREAS, the 2021 Water and Wastewater Rate Study recommends keeping the City of Celina water and wastewater rates the same for two years with option of re-assessment for the third year and;

WHEREAS, the 2021 Water and Wastewater Rate Study also recommends the adoption of a winter average wastewater billing methodology in June 2022 to eliminate the monthly outside water use during the spring and summer months; and

WHEREAS, the monthly billing units are more representative of the indoor water use that would flow through the City's collection system for wastewater treatment; and

WHEREAS, the project team recommends that the City not commit itself to a rate plan beyond three years due to continued residential and commercial growth; and

WHEREAS, the rate plan will ensure that water rates will cover the cost of services.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1: That the above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2: After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety and welfare.

SECTION 3: That this Resolution shall take effect immediately upon its passage and execution.

PASSED AND APPROVED this the 14th day of December 2021 at a regular meeting of the City Council of the City of Celina in which quorum was present.

CITY OF CELINA

BY: _____

Sean Terry, Mayor

ATTEST:

_____

David Amsler, Assistant City Secretary

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Exhibit A

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

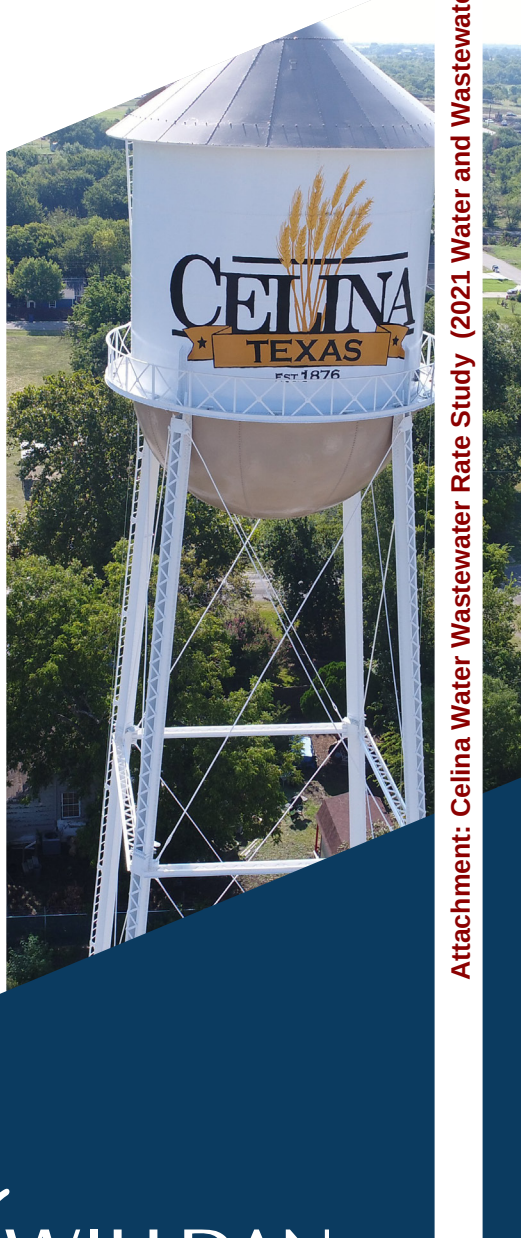
City of Celina, Texas

2021
Water and Wastewater Rate Study

Proposed for Council approval on December 14 2021







WILLDAN

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER AND WASTEWATER RATE STUDY
TABLE OF CONTENTS

Executive Summary **3**
Introduction and Demographic Profile **15**
Background 15
Report Organization 16
City Overview 16
Water and Wastewater Current Rates 17
Water and Wastewater Rate Comparison 18
Water & Wastewater Test Year and Forecast Volumes **21**
Population – Current and Projected 21
Water and Wastewater Customers and Meters – Test Year & Ten-Year Forecast 22
Historical and Forecast Water Consumption 26
Peaking Factors 29
Historical and Forecast Wastewater Flows 30
Water & Wastewater Forecast Revenue Requirement **32**
Operating Expenses and Capital Outlays – Test Year 32
Operating Expenses and Capital Outlays – Ten Year Forecast 35
Upper Trinity Regional Water District (UTRWD) 37
Capital Improvement Plan 38
Non-Rate Revenues 41
Net Revenue Requirement 42
Water Utility Cost Functionalization 43
Water Utility Cost Classification 44
Water Utility Cost Allocation 45
Wastewater Utility Cost Functionalization and Classification 46
Wastewater Utility Cost Allocation 46
Water and Wastewater Rate Design **48**

Appendix A – Water and Wastewater Rate Model Summary – Alternative 1

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Acknowledgements

During the course of this rate study, several City of Celina employees expended considerable time and effort in assisting the project team. These employees included the Mayor and Council, Mr. Jason Laumer, Ms. Karla Stovall, Ms. Robin Bromiley, Ms. Kimberly Brawner, and Ms. Stormy Johnson. The project team owes a debt of gratitude to the hard work, dedication, and professionalism of these individuals, without whom this project would not have been successfully completed.

The project team has relied upon the extensive data supplied by the City of Celina. Thus, the integrity of the study is largely dependent upon the accuracy of this financial and customer data. Every effort has been made by the project team to validate and confirm the information contained herein prior to the preparation of the final study documents; however, we cannot guarantee the reliability of data supplied to us by the City. **This report presents no assurance or guarantee that the forecast contained herein will be consistent with actual results or performances**. These represent forecasts based on a series of assumptions about future behavior and are not guarantees. Any changes in assumptions or actual events may result in significant revisions to the forecast and its conclusions. The cash flow projections and debt service coverage calculations are not intended to present overall financial positions, results of operations, and/or cash flows for the periods indicated, which is in conformity with guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Executive Summary

Executive Summary

Background



In November 2020, the City of Celina, Texas (the "City") engaged **Willdan Financial Services** to conduct a water and wastewater rate study and long-term financial plan. The City was interested in developing a comprehensive rate plan for FY 2021 and beyond. The objective of this study is to develop a long-term rate plan that will enable the City to recover sufficient funds to meet operating expenses, capital outlays, debt service and coverage requirements, while at the same time to the best extent possible minimizing the impact of any adjustments on ratepayers.

The City identified numerous objectives for this study, including but not limited to the following:

- A comprehensive analysis and evaluation of the water and wastewater systems' current cost of service and revenue requirements.
- A forecast of operating expenses over the next decade, taking into consideration salient factors such as cost of water and wastewater treatment, inflation, and system growth.
- A review and analysis of the impact of forecast cost increases from Upper Trinity Regional Water District ("UTRWD"), the City's primary water and wastewater wholesale service provider, on the City's retail rates.
- A thorough review of the water and wastewater systems' known capital improvement needs, as well as a determination of the need for funding capital requirements through the issuance of long-term debt.
- An estimate of current and forecast accounts, volumes, and billing units for the ten-year forecast period. This includes an analysis of the unprecedented growth the system is expected to experience in the coming years.
- An analysis of alternative rate structures for water and wastewater rates that will recover sufficient revenues and will distribute costs equitably.
- A detailed analysis and comparison of the City's current and proposed rates to rates in other surrounding communities.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Water and Wastewater Rate Comparison

Table ES-1A compares the City's monthly water and wastewater charges to nearby cities in Texas using a **¾" meter**. **Table ES-1B** compares the City's monthly water and wastewater charges to nearby cities in Texas using a **1" meter**. Volumes of 5,000 gallons for water and 5,000 gallons for wastewater were used for the residential comparison as it represents typical usage levels for an average household. The rate data is based on published rates and ordinances posted by each municipality on their website. These rates do not include sales tax, activation or other charges beyond the basic minimum and volume charges. The following points are notable:

- Celina's residential monthly charges are average when compared to the surveyed communities.
- Celina's residential charges are approximately the same as the state average.
- It should be noted that according to US governmental statistics, as many as 30% of water and wastewater utilities charge rates that do not cover their costs. So, if a utility has low rates, this does not necessarily translate into low costs.

TABLE ES-1A

CITY OF CELINA

MONTHLY RESIDENTIAL CHARGES -- 5,000 GAL WATER; 5,000 GAL WW - 3/4" Meter

	Water	Wastewater	Total
Celina - 3/4" Meter	**$ 40.67**	**$ 44.65**	**$ 85.32**
Allen	□□□□4	41□2□	□□□1□
Frisco	□0□40	42□□□	□2□□□
Mustan□ S□D	4□□□□	□2□□0	□□□2□
Prosper	□4□1□	□2□□0	□□□0□
□o□ e	□□□□0	□□□□□	12□□1□
Anna	4□□□□	4□□□□	□1□□□
Van Alst□ne	□□□□2	□□□0□	111□□□
Fairvie□	□□□1□	44□□0	□4□0□
Melissa	□0□0□	□2□40	112□4□
Valle□ Vei□	44□□0	□□□□□	□1□1□
Mc□inne□	□□□□0	4□□□0	□4□10
Denton	□□□0□	□0□00	□□□0□
Little □lm	□□□□2	44□□□	10□□□□
Marillee S□D	4□□10	44□□□	□□□□□
Flo□ er Mound	4□□□4	□4□□2	□1□0□
Farmersville	□□□1□	□□□22	1□1□□□
Corint□	□□□□□	□□□00	110□□□
2021 State Average	□ 41□2□	□ □1□□0	□ □2□□□

Source□Cities□□ ebsite □2021 TML □ ater Rate Surve□

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE ES-1B

CITY OF CELINA

MONTHLY RESIDENTIAL CHARGES -- 5,000 GAL WATER; 5,000 GAL WW - 1" Meter

	Water	Wastewater	Total
Celina - 1" Meter	**$ 57.41**	**$ 65.01**	**$ 122.42**
Allen	□0□02	41□2□	□ □1□2□
Frisco	□0□40	42□□□	□ □2□□□
Mustan□ S□D	4□□□□	□2□□0	□ □□2□
Prosper	42□□□	□2□□0	□ □□□□□
□o□e	□□□□0	□□□□□	□ 12□□1□
Anna	□0□□□	4□□□□	□ 124□4□
Van Alst□ne	11□□□0	104□0□	□ 222□□□
Fairvie□	□□□1□	44□□0	□ □4□0□
Melissa	□□□1□	□□□0□	□ 1□4□1□
Valle□Vei□	□□□2□	□□□□□	□ 124□□□
Mc□inne□	□□□□0	4□□□0	□ □4□10
Denton	40□□4	□0□00	□ □0□□4
Little □lm	□□□□2	44□□□	□ 10□□□□
Marillee S□D	4□□10	44□□□	□ □□□□□
Flo□er Mound	□□□1□	□4□□2	□ 10□□□1
Farmersville	□□□□4	□□□22	□ 142□0□
Corint□	□□□22	□□□00	□ 12□□22

Source□Cities□□ ebsite □2021 TML □ ater Rate Surve□

Water and Wastewater Customers and Usage – Test Year & Forecast

Table ES-2 and **Table ES-3** present total historical and forecast water and wastewater accounts for the City. For each of the historical years, the average number of accounts for the year is shown and the growth reflects the difference from one fiscal year to the next. The charts reveal that in 2019 and 2020 the City experienced growth in excess of 1,100 water accounts. The project team is forecasting that unprecedented account growth will continue in future years. The forecast projects that the test year 2021 total of **10,315** will increase to **29,637** by 2030.

Table ES-3 reveals that the project team is forecasting similar account growth for wastewater accounts, approximately 19.0% in FY 2020 to 6.97% in 2030.

Table ES-4 presents consumption by rate classification for the City for the past six fiscal years and the forecast growth over the next ten years.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE ES-2

CITY OF CELINA

FORECAST TOTAL CUSTOMERS
WATER Customer Classes

Fiscal Year	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Light Farms	Total
	WATER Total Customers					
F□ 201□	2□□□□	42□	202	1□	□	3,022
F□ 201□	2□□□4	□□□	20□	24	□	3,576
F□ 201□	□04□	1□000	21□	2□	□	4,292
F□ 201□	□□□11	1□2□□	241	2□	□	5,247
F□ 201□	4□□04	1□□11	2□□	20	□	6,290
F□ 2020	□402	1□□1□	2□□	1□	□	7,422
T□ 2021	□□2□	□□	□□□	□	□	10,315
F□ 2022	11□□□	4□	41□	□	□	12,122
F□ 202□	1□□□□	□□	4□□	□	□	14,447
F□ 2024	1□□1□□	□□	□□1	□	□	16,836
F□ 202□	1□400	□□	□□0	□	□	19,136
F□ 202□	20□40□	□□	□□2	□	□	21,223
F□ 202□	22□□2□	□□	□0□	□	□	23,429
F□ 202□	24□□□0	10□	□□□	□	□	25,651
F□ 202□	2□□□□□	11□	□□□	□	□	27,763
F□ 20□0	2□□4□□	12□	1□022	□	□	29,637

TABLE ES-3

CITY OF CELINA

FORECAST TOTAL CUSTOMERS
WASTEWATER Customer Classes

Fiscal Year	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Total
	WASTEWATER Total Customers				
F□ 201□	2□2□□	□	12□	1	2,402
F□ 201□	2□□□1	2	1□□	1	2,913
F□ 201□	□□□1□	1	12□	1	3,647
F□ 201□	4□□□□	2	1□□	1	4,537
F□ 201□	□□□□1	1	14□	1	5,478
F□ 2020	□4□□	2	1□0	1	6,591
T□ 2021	□2□□	2	1□□	1	9,465
F□ 2022	11□004	12	2□□	1	11,272
F□ 202□	1□2□□	22	□□□	1	13,597
F□ 2024	1□□□□	□2	41□	1	15,986
F□ 202□	1□□4□	42	4□□	1	18,286
F□ 202□	1□□□1	□2	□□□	1	20,373
F□ 202□	21□□1	□2	□4□	1	22,579
F□ 202□	24□00□	□2	□22	1	24,801
F□ 202□	2□0□□	□2	□□□	1	26,913
F□ 20□0	2□□□□	□2	□□□	1	28,787

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE ES-4

CITY OF CELINA

FORECAST BILLED CONSUMPTION

WATER Customer Classes

	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Light Farms	Total
WATER Historical Volume						
201□	20□□□2□40	41□□□□04	□□□□1□□4	10□1□□400		332,570,728
201□	22□□□□2□1	□□□□0□□1	□□□□1□20	10□0□□400		392,684,702
201□	2□□□1□□□2	□□140□□1□	101□□1□00	2□42□200		472,065,850
201□	□□□□0□□□2	11□14□□40	10□04□22□	1□□1□100	□	603,118,450
201□	□4□□□□□□	11□□□□□0□	101□□2400	□□01□00	□	609,908,267
2020	□10□10□□□1	142□□□□1□□	12□41□400	□□□□000	□	782,270,298
WATER Forecast Volume						
Test □ear	□□□41□□□1□	□4□□□00	1□□□42□□□	□	□	941,856,811
2022	□□□01□□□1	4□4□□□□□	1□4□411□04□	□	□	1,106,896,916
202□	1□11□□4□02□	□4□□□1□□	1□□□□0□20	□	□	1,319,219,103
2024	1□02□□□202	□410□4□□	22□□11□0□□	□	□	1,537,309,704
202□	1□4□0□4□□1□□	□□□1□11	2□□4□2□4□4	□	□	1,747,362,351
202□	1□41□1□0□□	□□□2□□□	2□□□□□□□2	□	□	1,937,934,780
202□	1□12□□1□0□4	□□24□2□□	□1□□□□□□□	□	□	2,139,382,088
202□	1□□4□1□□□□□	10□2□□□44	□4□□□□□2□	□	□	2,342,247,858
202□	2□14□4□1□□□	11□2□□□22	□□□□1□012	□	□	2,535,089,827
20□0	2□2□2□2□□□	12□2□□100	401□□□14□	□	□	2,706,276,602

Net Revenue Requirement

Table ES-5 presents the City's forecast Net Revenue Requirement for the ten-year period FY 2021 through FY 2030. Details behind these calculations can be found in the rate model contained in **Appendix A**. This forecast is based on the following set of assumptions:

- Most operating costs are expected to increase at an annual rate of 3%, which is approximately equivalent to the rate of inflation.
- Certain expenses will increase at above-inflation rates, to reflect the rapid rate of increase of these costs. These expenses include chemicals, workers' compensation, Medicare, and insurance.
- Because of the significant growth in number of utility accounts, thirty-six additional employees are anticipated by the City through FY 2030. Six utility billing personnel; sixteen water department personnel; and fourteen wastewater department personnel.
- Utility Billing Costs are distributed to water, solid waste and wastewater based on FY 2021 revenue budgeted for each department.
- The forecast includes an annual transfer to General Fund for General and Administrative services. These transfers are forecast to increase at the inflation rate plus the annual account growth rate.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

- As shown in these charts, UTRWD charges are by far the largest annual operating expense paid by Celina's water and wastewater utilities. The project team utilized UTRWD's most recent budgeted rate forecast as the basis for the UTRWD cost estimates. **Any changes in UTRWD forecast rate estimates used in determining the City's water and wastewater revenue requirement for this rate study could require significant changes to the rate plan presented in this report.**
- The City has developed a comprehensive capital improvement plan ("CIP") for its water and wastewater system. The plan includes estimates for infrastructure capital improvements for the ten-year (2021 – 2030) rate study financial planning period. This plan includes an aggressive list of projects required to meet utility service needs for communities like Celina with high growth forecasts in number of accounts and water/wastewater demands. The water CIP includes storage, pumps and distribution lines expansion, repairs, and upgrades. The wastewater CIP includes wastewater treatment and collection system expansion and upgrades to infrastructure. In developing a ten-year financial forecast, the project team used the totals provided by the City to determine an overall estimate for capital spending needs for the decade. This total CIP for the next ten years is **$389,110,861**.
- To fund the long-term capital improvement plan, the City is forecast to issue **$255,000,000** in water and wastewater long-term debt over the next decade. This includes $160,000,000 of debt between FY 2022 and FY 2025, and $95,000,000 in debt between FY 2026 and FY 2030. The additional debt service and coverage requirements are major factors in the City's long-term debt plan.
- Non-rate revenues, particularly revenues from connection and impact fees, are forecast to partially offset the need for rate adjustments in the next decade.

Table ES-5 reveals that the total revenue requirement is expected to increase from **$16,082,804** in FY 2021 to **$59,341,662** in FY 2030. The City's utility fund is forecast to be able to meet projected capital and operating expenses in the test year under the recommended rate plan without assistance from the City's General Fund. However, this forecast is highly dependent on the assumptions contained in this study, and any material changes to any of these assumptions may result in significant changes to the revenue requirement.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE ES-5

CITY OF CELINA

CURRENT AND FORECAST NET REVENUE REQUIREMENT

SCENARIO:
2021 06 15 Scenario 1 -- Winter Average

	Operating Expenses	Capital Outlays	Debt Service	Transfers & Contingencies	Total Cost of Service	Less Non-Rate Revenues	Net Revenue Requirement
WATER Revenue Requirement							
2021	$ 5,101,011	$ 2,044,044	$ 1,212,514	$ 4,414,044	$ 11,871,713	$ 1,809,000	$ 10,062,754
2022	5,404,044	2,044,044	4,212,404,212	404,212	13,569,933	1,809,000	11,760,974
2023	10,151,044,410	2,044,044	4,404,151,004	1,151,044,410	16,402,449	1,836,964,404	14,565,985
2024	11,809,044,044	2,044,044	4,044,044,004	2,044,044,004	18,974,227	1,839,840,020	17,134,407
2025	1,404,104,244	2,044,044	4,044,202,044	4,044,044,044	21,446,203	1,835,444,144	19,611,058
2026	1,404,441,224	2,044,044	4,220,404,441	1,441,404,441	24,253,570	1,824,140,812	22,429,757
2027	1,404,044,441	2,044,044	4,404,004,004	1,242,044,004	27,149,687	1,829,404,041	25,319,548
2028	20,202,044,202	2,044,044	4,044,044,044	1,444,202,044	30,276,788	1,830,404,284	28,445,824
2029	22,044,044,044	2,044,044	4,044,404,112	1,404,044,044	33,140,128	1,825,141,044	31,314,995
2030	24,044,444,444	2,044,044	4,044,404,044	1,444,044,444	36,398,530	1,812,444,044	34,585,995
WASTEWATER Revenue Requirement							
2021	$ 4,444,220	$ 2,044,044	$ 2,202,044,044	$ 2,044,044,044	$ 7,291,836	$ 1,271,814,044	$ 6,020,050
2022	4,044,044,401	2,044,044	2,044,141,202	404,044,441	8,257,224	1,271,814,044	6,985,438
2023	404,044,044,404	2,044,044	2,404,404,404	4,044,044,044	11,434,413	1,844,404,004	9,887,904
2024	404,442,044,044	2,044,044	2,404,004,044	2,044,044,202	13,957,723	1,844,004,024	12,377,697
2025	404,004,441,404	2,044,044	2,404,444,044	4,044,044,441	16,320,832	1,844,444,244	14,787,509
2026	404,044,044,404	2,044,044	2,404,004,044	2,044,202,404	19,751,504	1,842,041,404	18,331,367
2027	404,444,444,214	2,044,044	11,404,202,444,441	2,044,044,401	21,798,440	1,844,444,244	20,315,117
2028	10,044,044,444	2,044,044	11,044,444,444,442	2,044,044,002	23,585,297	1,844,141,044	22,093,733
2029	11,404,404,404	2,044,044	11,044,444,044	2,044,241,404	24,836,615	1,844,444,244	23,403,292
2030	12,444,444,141	2,044,044	12,242,242,141	1,404,044,444	26,063,167	1,404,044,444	24,755,667
TOTAL Revenue Requirement							
2021	$ 12,441,104,404	$ 4,044,044	$ 4,044,044,044	$ 4,404,044	$ 19,163,550	$ 3,080,814,404	$ 16,082,804
2022	1,404,144,444	4,044,044	4,224,444,404	4,404,044	21,827,158	3,080,814,404	18,746,412
2023	1,404,141,444	4,044,044	10,404,242,121	1,414,404,404	27,836,862	3,382,844,444	24,453,888
2024	1,404,444,404,444	4,044,044	12,444,442,244	1,404,442,441	32,931,950	3,441,444,444	29,512,105
2025	21,404,144,441	4,044,044	14,441,144,044	1,404,042,404	37,767,034	3,368,444,444	34,398,568
2026	24,444,441,404	4,044,044	1,412,404,441	1,442,202,404	44,005,074	3,244,444,444	40,761,125
2027	2,404,441,404,441	4,044,044	1,404,242,421	2,404,044,441	48,948,126	3,444,141,444	45,634,665
2028	41,024,140,404	4,044,044	20,404,442,244	2,442,442,444	53,862,085	3,322,442,444	50,539,557
2029	44,002,404,444	4,044,044	20,442,204,044	2,404,044,444	57,976,743	3,258,444,444	54,718,287
2030	44,444,412,244	4,044,044	21,444,444,442	2,444,444,141	62,461,697	3,120,404,444	59,341,662

Water Rate Plan

Table ES-6 presents a summary of the water rate plan proposed for Residential and Commercial customers for the City of Celina. The following is notable about this rate proposal:

- The rate plan will ensure that water rates will cover the water cost of service.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

- The recommended rate plan will allow capital investment into the system to improve quality of service and provide a well-functioning system for future generations, while continuing to operate on a stand-alone basis and independent of general fund assistance.
- The rate plan presents a forecast of rates for three years. City staff and the project team discussed the adoption of rate plan, with rates to be automatically implemented on January 1st of each year beginning with January 2022 and ending in January 2024.
- Importantly, **the project team recommends no change in the City's water rates for the next two years.** However, the project team is forecasting that a rate adjustment will be required effective January 2024.
- Given the continued residential and Commercial growth in the City and potential for unexpected events, the project team recommends that the City not commit itself to a rate plan beyond three years. Further, the project team recommends that the City review these rates annually, to incorporate any unanticipated changes to costs, volumes or growth assumptions that may occur during that time.
- The most significant impact on rates will be the cost of UTRWD treated water and debt issued to fund the CIP. **Should UTRWD make material changes to its rate forecasts and/or the City changes its forecast of future debt, the City should undertake an immediate review of its rate plan.**

The project team further recommends that beginning in January 2024, the City begins increasing the minimum charge for its ¾" meters at a higher rate, in order to gradually equalize the minimum change for the ¾" and 1" meters. The reason for this is that the City is no longer installing ¾" meters, as the 1" meter has become the new standard for the City. Therefore over time it is appropriate to equalize the charge for the smallest meter offered by the City. This will be phased in over a five year period, to minimize the "rate shock" associated with this change.

Table ES-7 presents the impact on residential and commercial water monthly charges of the rate proposal.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE ES-6

CITY OF CELINA

PROPOSED WATER AND WASTEWATER RATE PLAN

		Current	Proposed Jan-22	Proposed Jan-23	Proposed Jan-24	Forecast Jan-25	Forecast Jan-26
Water Rates -- Residential							
Minimum Charge for 1st 2,000 Gal							
4"		24.00	$ 24.56	$ 24.56	$ 30.04	$ 35.52	$ 41.00
1"		41.60	41.30	41.30	42.64	43.92	41.18
1 1/2"		82.61	82.61	82.61	100.94	119.24	137.52
2"		132.18	132.18	132.18	161.51	190.82	220.11
Volume Rate Per 1,000 Gal							
2,001	10,000	5.37	5.37	5.37	6.56	7.75	8.94
10,001	20,000	8.13	8.13	8.13	9.93	11.73	13.53
20,001	40,000	9.57	9.57	9.57	11.69	13.81	15.93
40,001	Above	13.81	13.81	13.81	14.22	14.64	15.06
Commercial							
Minimum Charge for 1st 2,000 Gal							
4"		29.50	$ 29.50	$ 29.50	$ 36.65	$ 43.81	$ 50.96
1"		51.63	51.63	51.63	63.01	75.42	87.80
1 1/2"		103.27	103.27	103.27	126.06	150.84	175.62
2"		165.22	165.22	165.22	201.71	241.34	280.94
3"		247.83	247.83	247.83	302.56	362.01	421.41
4"		413.05	413.05	413.05	504.27	603.36	702.41
Volume Rate Per 1,000 Gal							
2,001	10,000	5.37	5.37	5.37	6.56	7.75	8.94
10,001	20,000	8.13	8.13	8.13	9.93	11.73	13.53
20,001	40,000	9.57	9.57	9.57	11.69	13.81	15.93
40,001	Above	13.81	13.81	13.81	14.22	14.64	15.06

TABLE ES-7

CITY OF CELINA

IMPACT OF RATE PLAN ON MONTHLY CHARGES

	Current	Proposed Jan-22	Proposed Jan-23	Proposed Jan-24	Forecast Jan-25	Forecast Jan-26
Residential Monthly Charges -- 1"						
5,000 Water	$ 57.41	$ 57.41	$ 57.41	$ 59.13	$ 60.91	$ 62.73
Increase -- $		-	-	1.72	1.77	1.83
Increase -- %		0.0%	0.0%	3.0%	3.0%	3.0%
10,000 Water	84.26	84.26	84.26	86.79	89.39	92.07
Increase -- $		-	-	2.53	2.60	2.68
Increase -- %		0.0%	0.0%	3.0%	3.0%	3.0%
20,000 Water	165.56	165.56	165.56	170.53	175.64	180.91
Increase -- $		-	-	4.97	5.12	5.27
Increase -- %		0.0%	0.0%	3.0%	3.0%	3.0%
Commercial Monthly Charges -- 2"						
30,000 Water	$ 395.92	$ 395.92	$ 395.92	$ 407.80	$ 420.03	$ 432.63
Increase -- $		-	-	11.88	12.23	12.60
		0.0%	0.0%	3.0%	3.0%	3.0%
60,000 Water	810.22	810.22	810.22	834.53	859.56	885.35
Increase -- $		-	-	24.31	25.04	25.79
Increase -- %		0.0%	0.0%	3.0%	3.0%	3.0%

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Wastewater Rate Plan

Table ES-8 presents a summary of the wastewater rate plan proposed for Residential and Commercial customers for the City of Celina.

In the 2018 rate study, the project team recommended gradually reducing the total gallon cap for wastewater usage, in order to set the stage for conversion to a winter average. The gallon cap was reduced from 14,000 gallons to 11,000 gallons by FY 2020.

Given the significant annual growth rate, and the financial health of the wastewater utility, **the project team recommends that the City adopt a winter average wastewater billing methodology effective June 2022**. The winter averaging method uses the average of the monthly individual customer water used in the winter period (December, January, February, and March) as the monthly billing units each month. This method is designed to eliminate the monthly outside water use during the spring and summer months (irrigation, etc.). Thus, the monthly billing units are more representative of the indoor water use that would flow through the City's collection system for wastewater treatment.

To facilitate the change to the winter averaging method, the project team recommends eliminating the 2,000 gallons minimum allowance at the time the winter average rate is adopted. This will reduce the increase in wastewater rates that otherwise would have been required for full recovery of the utility's cost of service. As shown on Table IV-3, no further adjustment in the wastewater rate would be required in FY 2022 or FY 2023. The project team recommends that a wastewater overall rate adjustment be implemented in January 2024, the final year of the three year rate plan. Table ES-8 shows that further rate adjustments are forecast beyond the three year plan.

Chart ES-9 presents an analysis of the impact on monthly charges of implementing a winter average. The chart reveals that ratepayers who use 7,000 gallons per month of wastewater service would generally pay more under a winter average approach, while users above 7,000 gallons would pay less. Every ratepayer will be impacted differently based on his or her individual usage pattern.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE ES-8

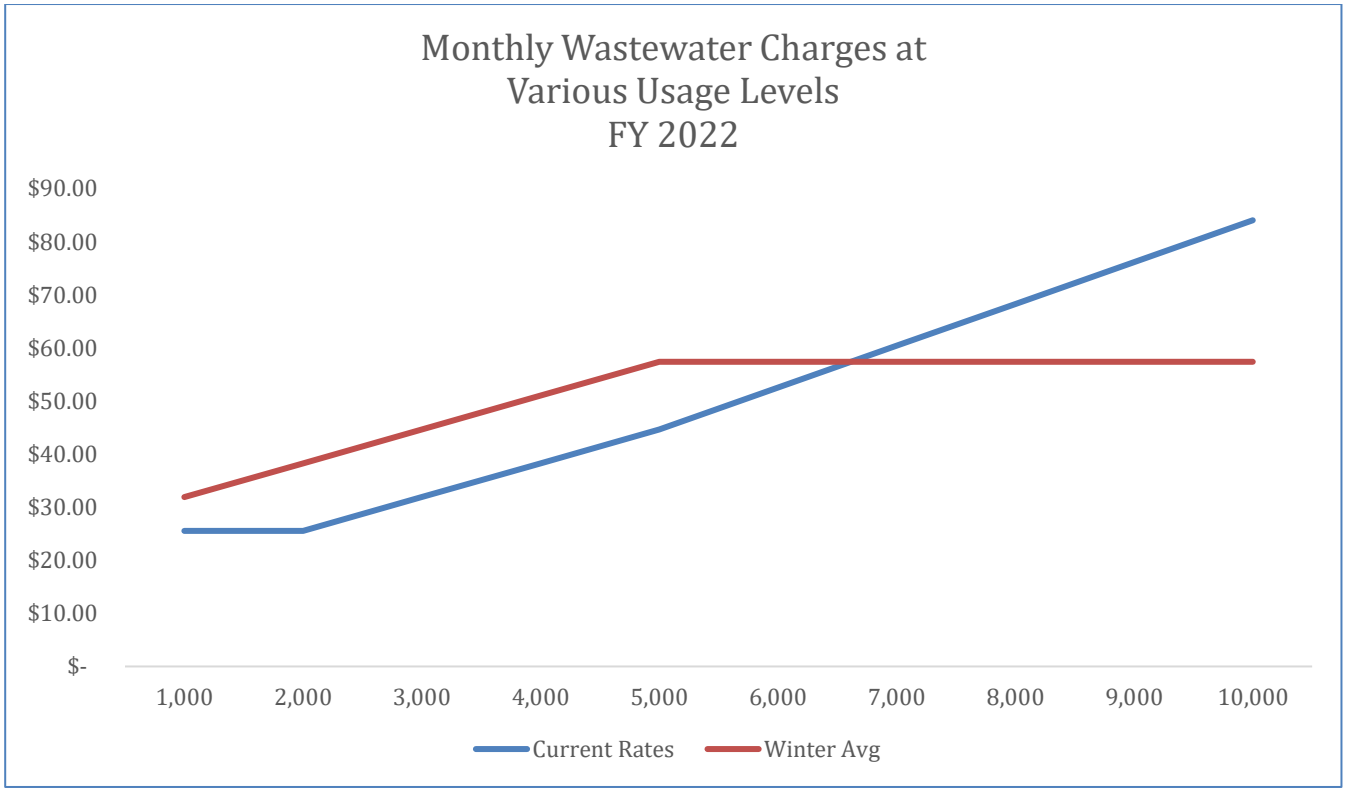
CITY OF CELINA

PROPOSED WATER AND WASTEWATER RATE PLAN

		Current	Proposed Jan-22	Proposed Jan-23	Proposed Jan-24	Forecast Jan-25	Forecast Jan-26
Wastewater Rates - Residential							
Minimum Charge for 1st 2,000 Gal							
	3/4"	2[illegible]4	$ 25.54	$ 25.54	2[illegible]0[illegible]	2[illegible]	2[illegible]10
	1"	4[illegible]0	45.90	45.90	4[illegible]2	4[illegible]	4[illegible]1
	1 1/2"	[illegible]	85.66	85.66	[illegible]	[illegible]12	[illegible]0[illegible]0
	2"	14[illegible]	146.85	146.85	14[illegible]	1[illegible]2[illegible]	1[illegible]4
Volume Rate Per 1,000 Gal							
2,001	[illegible]000	[illegible]					
[illegible]001	Maximum	[illegible]					
1	[illegible]000		6.37	6.37	[illegible]0	[illegible]	[illegible]
[illegible]001	Maximum		7.88	7.88	[illegible]04	[illegible]20	[illegible]
Residential Outside							
Minimum Charge for 1st 2,000 Gal							
	3/4"	[illegible]1	38.31	38.31	[illegible]0[illegible]	[illegible]	40[illegible]
	1"	[illegible]	68.85	68.85	[illegible]02[illegible]	[illegible]1[illegible]	[illegible]0[illegible]
	1 1/2"	12[illegible]4[illegible]	128.49	128.49	1[illegible]10[illegible]	1[illegible]	1[illegible]
	2"	220[illegible]2[illegible]	220.28	220.28	224[illegible]	22[illegible]1[illegible]	2[illegible]
Volume Rate Per 1,000 Gal		[illegible]	9.56	9.56	[illegible]	[illegible]4	10[illegible]14
Commercial							
Minimum Charge for 1st 2,000 Gal							
	3/4"	[illegible]0[illegible]	$ 30.59	$ 30.59	$ 31.20	[illegible]1[illegible]	[illegible]2[illegible]4[illegible]
	1"	[illegible]	57.37	57.37	58.52	[illegible]	[illegible]0[illegible]
	1 1/2"	10[illegible]0[illegible]	107.08	107.08	109.22	111[illegible]41	11[illegible]
	2"	1[illegible]	183.56	183.56	187.23	1[illegible]0[illegible]	1[illegible]4[illegible]0
	4"	4[illegible]0	458.90	458.90	468.08	4[illegible]44	4[illegible]
Volume Rate[illegible],000 Gal		[illegible]4	6.94	6.94	7.08	[illegible]22	[illegible]
Commercial Outside							
Minimum Charge for 1st 2,000 Gal							
	3/4"	4[illegible]	$ 45.89	4[illegible]	4[illegible]0	4[illegible]4	4[illegible]
	1"	[illegible]0[illegible]	86.06	[illegible]0[illegible]	[illegible]	[illegible]	[illegible]1[illegible]2
	1 1/2"	1[illegible]0[illegible]2	160.62	1[illegible]0[illegible]2	1[illegible]	1[illegible]11	1[illegible]0[illegible]4[illegible]
	2"	2[illegible]4	275.34	2[illegible]4	2[illegible]0[illegible]	2[illegible]4[illegible]	2[illegible]2[illegible]1[illegible]
	4"	[illegible]	688.35	[illegible]	[illegible]02[illegible]12	[illegible]1[illegible]1[illegible]	[illegible]0[illegible]4[illegible]
Volume Rate[illegible],000 Gal		10[illegible]41	10.41	10[illegible]41	10[illegible]2	10[illegible]	11[illegible]0[illegible]

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART ES-9



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Section I

SECTION I

Introduction and Demographic Profile

Background



In November 2020, the City of Celina, Texas (the "City") engaged **Willdan Financial Services** to conduct a water and wastewater rate study and long-term financial plan. The City was interested in developing a comprehensive rate plan for FY 2021 and beyond. The objective of this study is to develop a long-term rate plan that will enable the City to recover sufficient funds to meet operating expenses, capital outlays, debt service and coverage requirements, while at the same time to the best extent possible minimizing the impact of any adjustments on ratepayers.

The City identified numerous objectives for this study, including but not limited to the following:

- A comprehensive analysis and evaluation of the water and wastewater systems' current cost of service and revenue requirements.
- A forecast of operating expenses over the next ten years, taking into consideration such factors as inflation, system growth, and increases in staffing levels.
- A review and analysis of the impact of forecast cost increases from Upper Trinity Regional Water District ("UTRWD"), the City's primary water and wastewater wholesale service provider, on the City's retail rates.
- A thorough review of the water and wastewater systems' known capital improvement needs, as well as a determination of the need for funding capital requirements through the issuance of long-term debt for the existing identified capital improvements.
- An estimate of current and forecast accounts, volumes, and billing units for the forecast period. This includes an analysis of the unprecedented growth the system is expected to experience in the coming years.
- An analysis of alternative multi-year water and wastewater rate plans that will achieve the City's objectives while ensuring that the cost of service is fully recovered.
- A detailed analysis and comparison of the City's current and proposed rates to rates in other surrounding communities.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Report Organization

This report is organized into the following sections:

Section I – Introduction and Demographic Profile - outlines the background, objectives and scope of this rate study and long-term financial plan. It also presents the City's current rate structure and a community profile of the City of Celina. This includes a comparison of the City's water and wastewater charges with other Texas cities.

Section II – Water and Wastewater Test Year and Forecast Volumes – analyzes the City's customer base, total accounts and current volumes of treated water and wastewater. This section presents totals for the current year and a forecast ten years into the future.

Section III – Water and Wastewater Test Year and Forecast Revenue Requirement – outlines the process of analyzing the City's current water and wastewater utility cost structure. The total current or "test year" revenue requirements are developed, and costs are functionalized between treatment, distribution/collection, administration and customer billing. Using the test year as a basis, costs are forecast for a ten-year period.

Section IV – Water and Wastewater Rate Design – presents the Council-preferred rate recommendations for the City of Celina. Each plan is intended to be revenue neutral and will allow for the City to recover its full cost of service. This section also presents an analysis of the impact of each rate plan on residential and Commercial customers.

Appendix A – presents a hard copy printout of the interactive Microsoft Excel spreadsheet model summary developed for the City of Celina to calculate water and wastewater current and future revenue requirements. The model automatically generates all calculations based on a set of defined user inputs and has an executive dashboard for users to develop real-time "what-if" scenarios.

City Overview



The City of Celina, Texas is located approximately 40 miles north of Dallas. The City has seen unprecedented growth over the past 15 years, and this explosive growth is expected to continue well into the next decade. The City encompasses approximately 31[1] square miles and has an estimated 2021 population of 25,000[2]. The City is situated primarily in Collin County with a limited amount of territory in neighboring Denton County.

The City of Celina has a Council-Manager form of government in which the elected Mayor and City Council Members establish policy. Those policies are then implemented by the City Manager who is appointed by, and reports to, the City Council. The Celina City Council consists of six Council Members and the Mayor. All Council members and the Mayor are elected at large. The City Manager operates in much the same manner as a Chief Executive Officer of a corporation. The City Manager's Office is responsible for the day-to-day administration of Celina's City government, including managing the City's budget, the City's departments, and operations, and communicating with residents and employees.

[1] https://en.wikipedia.org/wiki/Celina,_Texas

[2] Population as of 10/12/21 per Staff.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Water and Wastewater Current Rates

Table I-1 summarizes the City of Celina's current water and wastewater rate structure. The City last adjusted its rates in January 2020.

TABLE I-1

CITY OF CELINA

CURRENT WATER AND WASTEWATER RATES

Water Rates

Residential Water Rates

Minimum Charge by Meter Size		
Includes 2,000 Gallons in Base	3/4"	$ 24.00
	1"	41.00
	1 1/2"	$ 82.01
	2"	131.21

Volume Rate per 1,000 Gallons		
2,001	10,000	$ 3.00
10,001	20,000	$ 4.10
20,001	30,000	$ 5.00
30,001	Above	10.01

Commercial Water Rates

Minimum Charge by Meter Size		
Includes 2,000 Gallons in Base	3/4"	$ 20.00
	1"	$ 31.00
	1 1/2"	102.52
	2"	164.22
	3"	240.00
	4"	410.00

Volume Rate per 1,000 Gallons		
2,001	10,000	$ 3.00
10,001	20,000	$ 4.10
20,001	30,000	$ 5.00
30,001	Above	10.01

Outside Residential Rates

Minimum Charge by Meter Size		
Includes 2,000 Gallons in Base	3/4"	$ 30.04
	1"	$ 41.00
	1 1/2"	120.02
	2"	164.02

Volume Rate per 1,000 Gallons		
2,001	10,000	$ 4.50
10,001	20,000	12.31
20,001	30,000	14.00
30,001	Above	20.01

Outside Commercial Rates

Minimum Charge by Meter Size		
Includes 2,000 Gallons in Base	3/4"	$ 44.25
	1"	$ 64.00
	1 1/2"	154.01
	2"	240.00
	3"	$ 410.00
	4"	615.00

Volume Rate per 1,000 Gallons		
2,001	10,000	$ 4.50
10,001	20,000	12.30
20,001	30,000	14.00
30,001	Above	20.02

Wastewater Rates

Residential Wastewater Rates

Minimum Charge		
Includes 2,000 Gallons in Base	3/4"	$ 20.04
	1"	40.00
	1 1/2"	$ 80.00
	2"	140.00

Volume Rate per 1,000 Gallons		
2,001	12,000	$ 3.00
12,001		$ 4.00

Volumes are capped at 11,000 monthly water use

Commercial Wastewater Rates

Minimum Charge by Meter Size		
Includes 2,000 Gallons in Base	3/4"	$ 20.00
	1"	$ 30.00
	1 1/2"	100.00
	2"	160.00
	3"	300.00
	4"	400.00

Volume Rate per 1,000 Gallons		
		$ 4.00

Outside Residential Rates

Minimum Charge		
Includes 2,000 Gallons in Base	3/4"	$ 40.01
	1"	$ 60.00
	1 1/2"	120.04
	2"	220.20

Volume Rate per 1,000 Gallons		
2,001	12,000	$ 6.00
12,001		11.02

Volumes are capped at 11,000 monthly water use

Outside Commercial Rates

Minimum Charge by Meter Size		
Includes 2,000 Gallons in Base	3/4"	$ 40.00
	1"	$ 60.00
	1 1/2"	100.02
	2"	200.04
	4"	600.00

Volume Rate per 1,000 Gallons		
		$ 10.41

Water accounts served by Celina are classified as Residential, Commercial and Outside City Residential/Commercial. The water rate structure assesses a base charge by meter size. All customer classes

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

include a 2,000-gallon allowance in the base charge. Consumption volume is billed based on tiered rates per 1,000 gallons. The tiered rates differ nominally for each customer class.

Residential and Commercial wastewater rates are assessed a base charge by meter size. All customer classes include a 2,000-gallon allowance in the base charge. A volume charge is based on metered water consumption. Residential customers' bills are capped at 11,000 gallons per month. Residential wastewater customers have a two-tier inclining block volume rate and Commercial wastewater accounts are assessed a uniform volume charge per 1,000 gallons for all recorded water consumption.

Water and Wastewater Rate Comparison

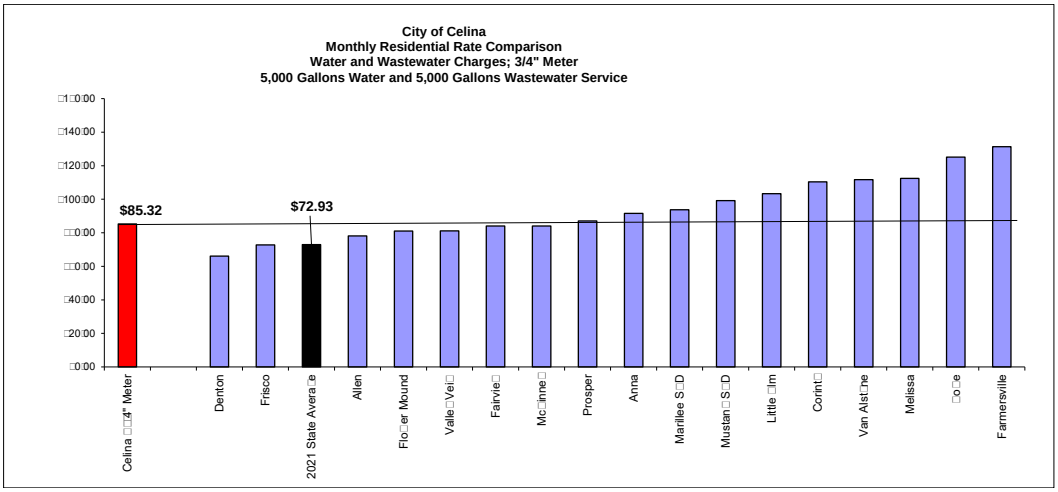
Chart I-2A, Chart I-2B, Table I-3A and Table I-3B compare the City's monthly water and wastewater charges to nearby cities and water systems in Texas. Since the City predominantly installs 1" meters for residential service and other communities install ¾" meters for residential water use, a comparison was prepared for both meter sizes. Chart I-2A and Table I-3A use **¾" meters**; Chart I-2B and Table I-3B use **1" meters**. Volumes of 5,000 gallons for water and 5,000 gallons for wastewater were used for the residential comparison as it represents typical usage levels for an average household.

The rate data is based on published rates and ordinances posted by each municipality on their website. These rates do not include sales tax, activation or other charges beyond the basic minimum and volume charges.

The following points are notable:

- Among residential accounts Celina's charges for monthly water and wastewater service is in the mid-range of water system charges in the Dallas-Fort Worth metroplex.
- Many cities do not assess rates that recover the full cost of service, choosing instead to subsidize their water and wastewater utilities with other revenues or to defer needed repairs and maintenance at the expense of system reliability and integrity.
- It should be noted that according to US governmental statistics, as many as 30% of water and wastewater utilities charge rates that do not cover their costs. So, if a utility has low rates, this does not necessarily translate into low costs.

CHART I-2A



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART I-2B

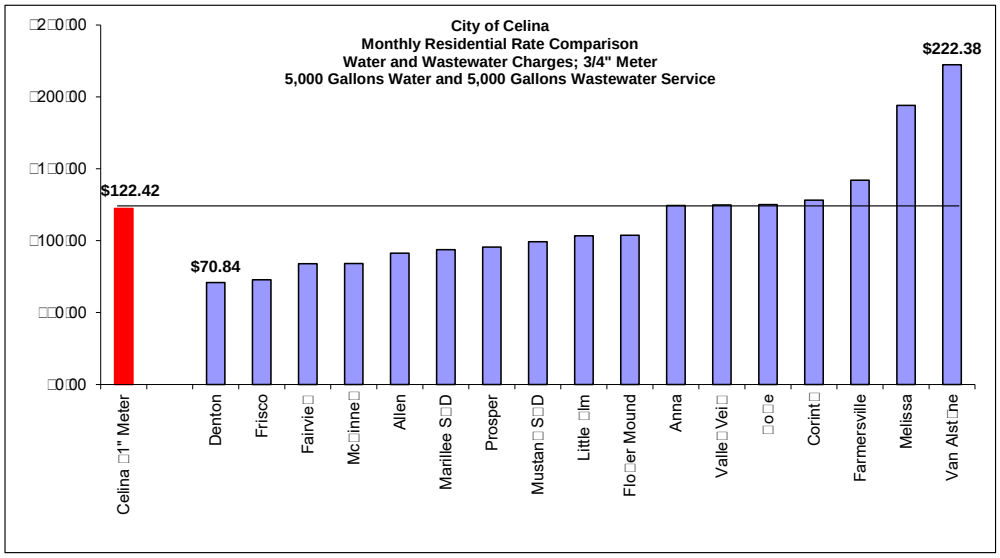


TABLE I-3A

CITY OF CELINA

MONTHLY RESIDENTIAL CHARGES -- 5,000 GAL WATER; 5,000 GAL WW - 3/4" Meter

	Water	Wastewater	Total
Celina - 3/4" Meter	**$ 40.67**	**$ 44.65**	**$ 85.32**
Allen	□□□4	41□2□	□□□1□
Frisco	□0□40	42□□□	□2□□□
Mustan□S□D	4□□□□	□2□□0	□□□2□
Prosper	□4□1□	□2□□0	□□□0□
□o□e	□□□□0	□□□□□	12□□1□
Anna	4□□□□	4□□□□	□1□□□
Van Alst□ne	□□□□2	□□□0□	111□□□
Fairvie□	□□□1□	44□□0	□4□0□
Melissa	□0□0□	□2□40	112□4□
Valle□Vei□	44□□0	□□□□□	□1□1□
Mc□inne□	□□□□0	4□□□0	□4□10
Denton	□□□0□	□0□00	□□□0□
Little □lm	□□□□2	44□□□	10□□□□
Marillee S□D	4□□10	44□□□	□□□□□
Flo□er Mound	4□□□4	□4□□2	□1□0□
Farmersville	□□□1□	□□□22	1□1□□□
Corint□	□□□□□	□□□00	110□□□
2021 State Average	□ 41□2□	□ □1□□0	□ □2□□□

Source□Cities□□ ebsite □2021 TML □ ater Rate Surve□

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE I-3B

CITY OF CELINA

MONTHLY RESIDENTIAL CHARGES -- 5,000 GAL WATER; 5,000 GAL WW - 1" Meter

	Water	Wastewater	Total
Celina - 1" Meter	**$ 57.41**	**$ 65.01**	**$ 122.42**
Allen	□0□02	41□2□	□ □1□2□
Frisco	□0□40	42□□□	□ □2□□□
Mustan□ S□D	4□□□□	□2□□0	□ □□2□
Prosper	42□□□	□2□□0	□ □□□□□
□o□e	□□□□0	□□□□□	□ 12□□1□
Anna	□0□□□	4□□□□	□ 124□4□
Van Alst□ne	11□□□0	104□0□	□ 222□□□
Fairvie□	□□□1□	44□□0	□ □4□0□
Melissa	□□□1□	□□□0□	□ 1□4□1□
Valle□Vei□	□□□2□	□□□□□	□ 124□□□
Mc□inne□	□□□□0	4□□□0	□ □4□10
Denton	40□□4	□0□00	□ □0□□4
Little □lm	□□□□2	44□□□	□ 10□□□□
Marillee S□D	4□□10	44□□□	□ □□□□□
Flo□er Mound	□□□1□	□4□□2	□ 10□□□1
Farmersville	□□□□4	□□□22	□ 142□0□
Corint□	□□□22	□□□00	□ 12□□22

Source□Cities□□ ebsite □2021 TML □ ater Rate Surve□

Figure 1:https://www.celina-tx.gov/



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Section II

SECTION II

Water & Wastewater Test Year and Forecast Volumes



In order to accurately forecast future revenues and expenses, it is necessary to examine current water and wastewater utility conditions. The first step in developing cost of service rates is to analyze patterns of usage, both for the system as a whole, and for specified customer classes.

For the City of Celina, monthly water and wastewater records were reviewed for the period of October 2014 through April 2021. These records provided summary information on the monthly water volumes distributed system wide as well as the number of accounts for each period by defined customer class and the associated revenues. Additionally, these records provided the number of accounts and revenues monthly for all classifications of wastewater customers.

According to standard utility ratemaking methodology, in order to allocate revenue requirements equitably among system users, customers must be classified into relatively homogeneous groups with similar usage characteristics or service demands. Costs are then allocated to the customer classes in proportion to the usage characteristics of each class. For the water system, costs are typically allocated to customers based on their average and peak water demands. For the wastewater system, costs are allocated to customers based on their estimated wastewater flows, and in some cases, based on wastewater strengths.

After thoroughly examining volume and customer data, the project team made no revisions to the City's existing customer classifications. The project team finds these customer class distinctions to be reasonable and appropriate, meeting the criteria of homogenous groups with similar usage patterns.

In this section, the City's functional customer classes and test year usage patterns will be thoroughly analyzed. A five-year projection of customers and usage will also be presented. These forecasts, along with the revenue requirements, will form the basis of the proposed rate designs.

Population – Current and Projected

The City of Celina has experienced a virtually unprecedented rate of growth for the past 15 - 20 years. The City is not expected to reach build-out in the next decade. **Chart II-1** presents actual and forecast population for the period 2010 through 2025. The chart reveals that as of 2010 the City's population was approximately 6,028. According to the US Census, as of 2015 the population had reached 7,690, and then 22,700 by 2020. By 2025 the Light Farms Town Hall Presentation projects that the City's population will reach 52,000.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART II-1

CITY OF CELINA

Historical and Forecast Population

	Population	Increase	Ave Annual Percent
2010 [1]	□02□		
201□ [1]	□□□□0	1□□□2	□0□
201□ [1]	□□□□□	2□14□	1□□1□
2020 [2]	22□□00	1□□010	24□2□
202□ [2]	□2□000	2□□□00	1□□0□

□1□□□S Census
□2□□Per □anuar□ 2021 Li□□t Farms To□n □all Presentation

It is important to note that these projections are always subject to shifts due to multiple factors beyond the City's control.

Water and Wastewater Customers and Meters – Test Year & Ten-Year Forecast

Table II-2 and **Chart II-3** present total historical and forecast water accounts for the City. For each of the historical years, the average number of accounts for the year is shown and the growth reflects the difference from one fiscal year end to the next. The charts reveal that in 2019 and 2020 the City experienced growth of approximately 1,043 and 1,132 accounts, respectively. The project team is forecasting that account growth will continue in future years at an even greater rate. The forecast projects that the test year 2021 total of **10,315** total water accounts will increase to **29,637** total water accounts by 2030.

The charts further reveal that residential accounts represent the largest water customer class, at 9,923 accounts in the test year 2021. It should be noted that as of FY 2021, the residential accounts in the Light Farms development were reclassified as inside city accounts.

As has repeatedly been stated, Celina is experiencing an unprecedented level of growth. Should this growth rate not continued or be disrupted due to circumstances beyond the City's control (recession, international crisis, etc.), then the findings of this study will have to be revised accordingly.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE II-2

CITY OF CELINA

FORECAST TOTAL CUSTOMERS

WATER Customer Classes

Fiscal Year	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Light Farms	Total
WATER Total Customers						
F□ 201□	2□□□	42□	202	1□	□	**3,022**
F□ 201□	2□□4	□□□	20□	24	□	**3,576**
F□ 201□	□04□	1□000	21□	2□	□	**4,292**
F□ 201□	□□11	1□2□□	241	2□	□	**5,247**
F□ 201□	4□04	1□11	2□□	20	□	**6,290**
F□ 2020	□402	1□1□	2□□	1□	□	**7,422**
T□ 2021	□□2□	□□	□□□	□	□	**10,315**
F□ 2022	11□□□	4□	41□	□	□	**12,122**
F□ 202□	1□□□□	□□	4□□	□	□	**14,447**
F□ 2024	1□□1□□	□□	□□1	□	□	**16,836**
F□ 202□	1□400	□□	□□0	□	□	**19,136**
F□ 202□	20□40□	□□	□□2	□	□	**21,223**
F□ 202□	22□2□	□□	□0□	□	□	**23,429**
F□ 202□	24□□0	10□	□□□	□	□	**25,651**
F□ 202□	2□□□□	11□	□□□	□	□	**27,763**
F□ 20□0	2□4□□	12□	1□022	□	□	**29,637**
WATER Annual New Customers						
F□ 201□	□□4	2□□	1□	□□□	□	**1,043**
F□ 2020	□□□	20□	□1	□□□	□	**1,132**
T□ 2021	4□21	□1□□2□	□0	□1□□	□	**2,893**
F□ 2022	1□□□	10	□2	□	□	**1,807**
F□ 202□	2□2□□	10	□0	□	□	**2,325**
F□ 2024	2□2□□	10	□2	□	□	**2,388**
F□ 202□	2□211	10	□□	□	□	**2,300**
F□ 202□	2□00□	10	□2	□	□	**2,087**
F□ 202□	2□120	10	□□	□	□	**2,206**
F□ 202□	2□1□□	10	□□	□	□	**2,222**
F□ 202□	2□02□	10	□□	□	□	**2,112**
F□ 20□0	1□□00	10	□□	□	□	**1,875**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART II-3

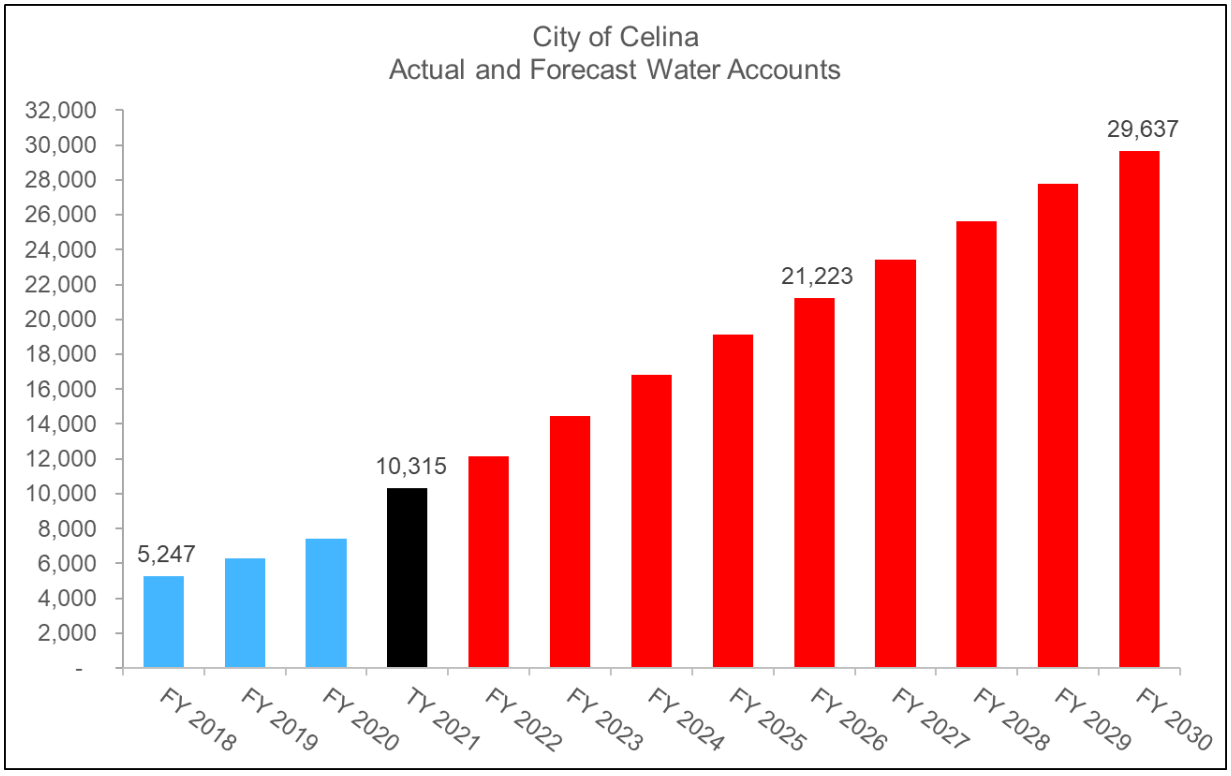


Table II-4 and **Chart II-5** present wastewater accounts and classifications for the City for the past three fiscal years and the forecast growth over the next ten years. The tables reveal that the City's total wastewater accounts of **9,465** in FY 2021 are forecast to increase to **28,787** by FY 2030.



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE II-4

CITY OF CELINA

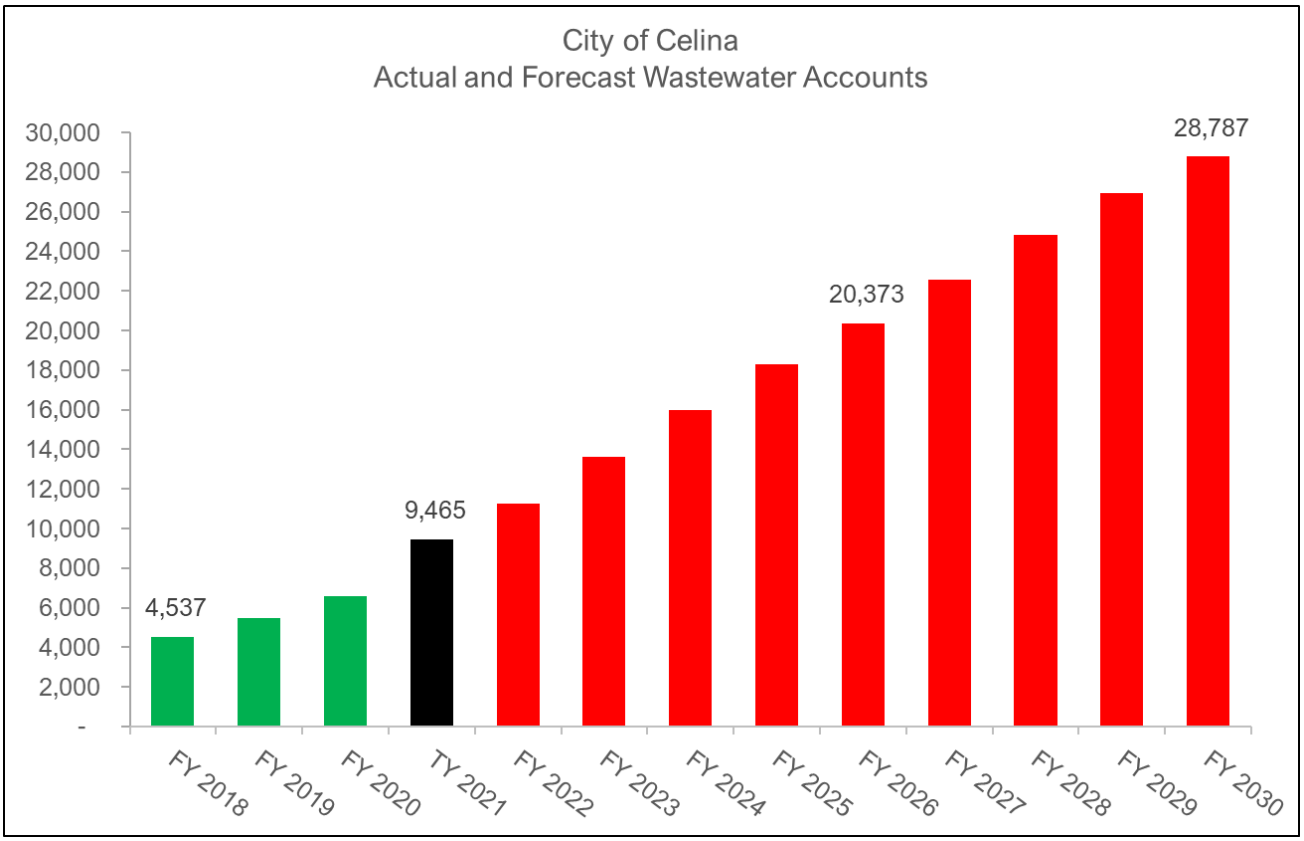
FORECAST TOTAL CUSTOMERS

WASTEWATER Customer Classes

Fiscal Year	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Total
WASTEWATER Total Customers					
F□201□	2,2□□	□	12□	1	**2,402**
F□201□	2,□□1	2	1□□	1	**2,913**
F□201□	□□1,1□	1	12□	1	**3,647**
F□201□	4,□□□	2	1□□	1	**4,537**
F□201□	□□□1	1	14□	1	**5,478**
F□2020	□4□□	2	1□0	1	**6,591**
T□2021	□2□□	2	1□□	1	**9,465**
F□2022	11,004	12	2□□	1	**11,272**
F□202□	1□2□□	22	□□□	1	**13,597**
F□2024	1□□,□□	□2	41□	1	**15,986**
F□202□	1□□,4□	42	4□□	1	**18,286**
F□202□	1□□,□1	□2	□□□	1	**20,373**
F□202□	21,□□1	□2	□4□	1	**22,579**
F□202□	24,00□	□2	□22	1	**24,801**
F□202□	2□,0□□	□2	□□□	1	**26,913**
F□20□0	2□,□□□	□2	□□□	1	**28,787**
WASTEWATER Annual New Customers					
F□201□	□□2	□1□	□	□	**941**
F□2020	1□10□	1	□	□	**1,113**
T□2021	2,□□1	0	4□	□	**2,875**
F□2022	1,□□□	10	□2	□	**1,807**
F□202□	2,2□□	10	□0	□	**2,325**
F□2024	2,2□□	10	□2	□	**2,388**
F□202□	2,211	10	□□	□	**2,300**
F□202□	2,00□	10	□2	□	**2,087**
F□202□	2,120	10	□□	□	**2,206**
F□202□	2,1□□	10	□□	□	**2,222**
F□202□	2,02□	10	□□	□	**2,112**
F□20□0	1,□00	10	□□	□	**1,875**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART II-5



Historical and Forecast Water Consumption

Total water system consumption data was analyzed over the same period as customer data. The project team prepared a ten-year forecast of water usage based on the same principles on which customer accounts were projected.

Chart II-6 presents test year water consumption by defined customer class. Residential presents the highest percentage of usage (approximately 85%), but the City's outside residential and commercial class accounts make up the remaining 15%, with outside residential only being 0.37%.

Chart II-7 presents the average monthly consumption by customer class in the Test Year. Residential customers' water usage averages approximately 6,700 gallons per month.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART II-6

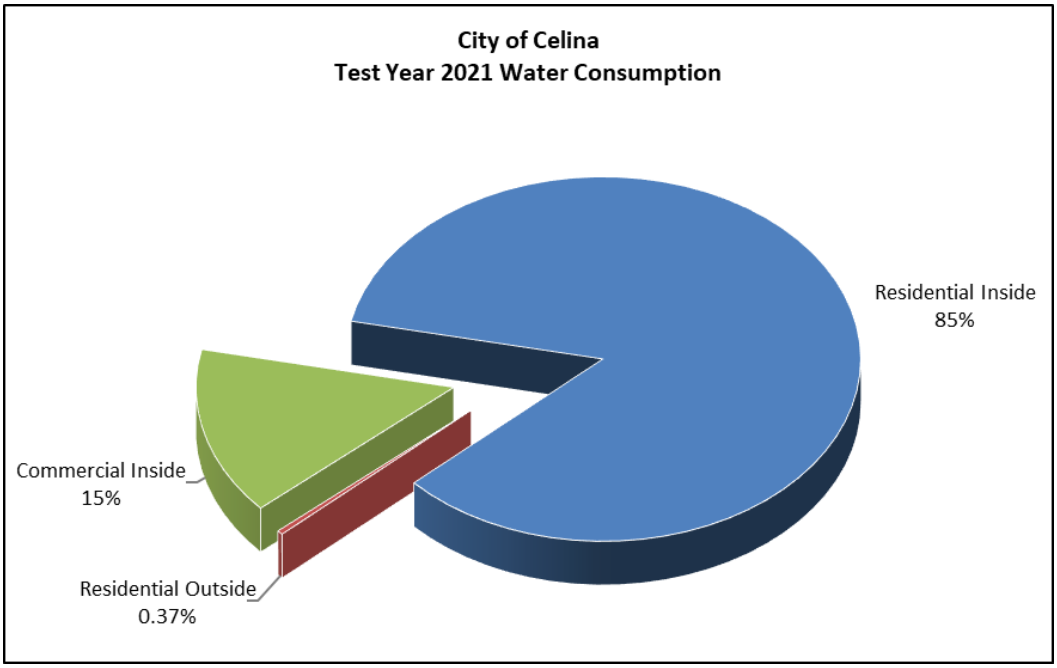


CHART II-7

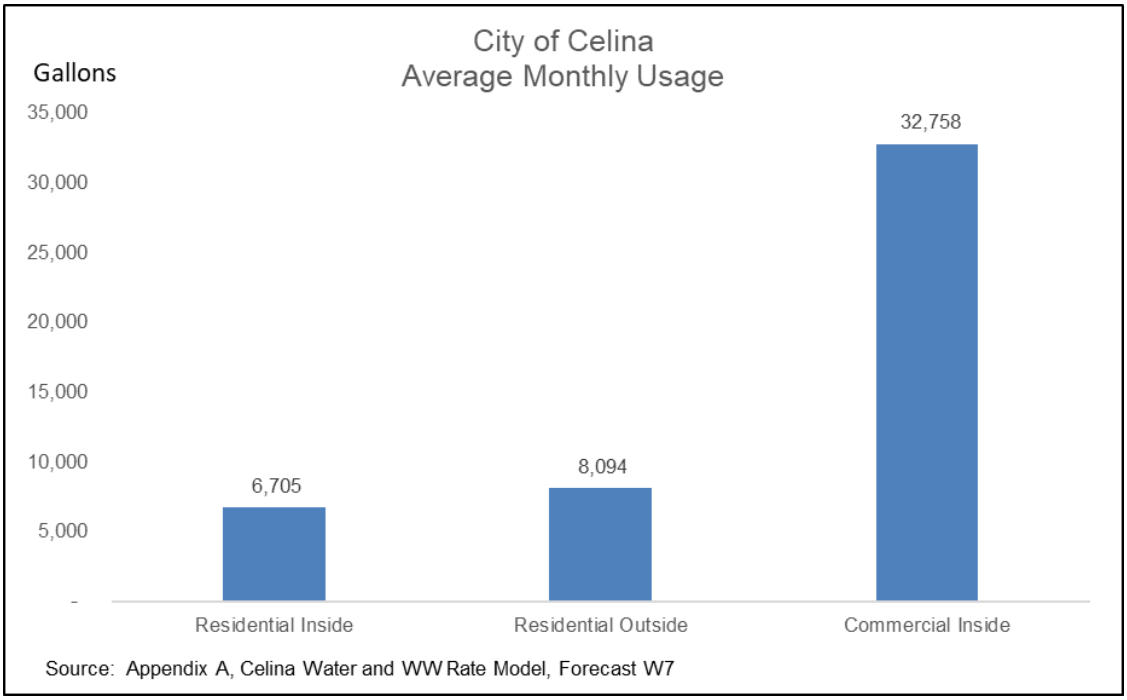


Table II-8 and **Chart II-9** which present consumption by rate classification for the City for the past six fiscal years and the forecast growth over the next ten years

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE II-8

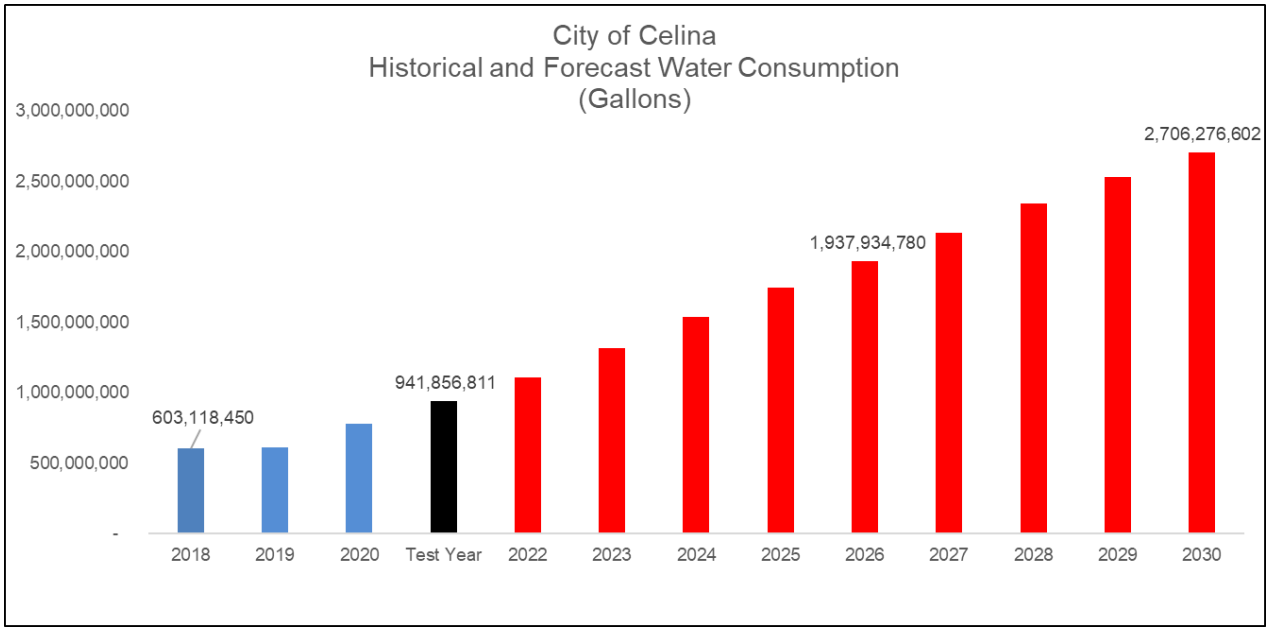
CITY OF CELINA

FORECAST BILLED CONSUMPTION

WATER Customer Classes

	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Total
WATER Historical Volume					
201□	20□□□2□40	41□□□□04	□□□□1□□4	10□1□□400	**332,570,728**
201□	22□□□□2□1	□□□□0□□1	□□□□1□20	10□0□□400	**392,684,702**
201□	2□□□1□□2	□□140□1□	101□□1□00	2□42□200	**472,065,850**
201□	□□□□0□□□2	11□14□□40	10□04□22□	1□□1□100	**603,118,450**
201□	□□4□□□□□□	11□□□□□0□	101□0□2400	□□01□00	**609,908,267**
2020	□10□10□□□1	142□□□1□□	12□41□400	□□□□000	**782,270,298**
WATER Forecast Volume					
Test □ear	□□□41□□1□	□4□□□00	1□□□42□□□	□	**941,856,811**
2022	□□□01□□□1	44□□□□□	1□4411□04□	□	**1,106,896,916**
202□	1□11□□4□02□	□4□□1□□	1□□□□0□20	□	**1,319,219,103**
2024	1□02□□□202	□4104□□	22□□11□0□□	□	**1,537,309,704**
202□	14□04□□1□□	□□□1□11	2□□4□24□4	□	**1,747,362,351**
202□	1□41□1□0□□	□□□2□□□	2□□□□□□□2	□	**1,937,934,780**
202□	1□12□□10□4	□□24□2□□	□1□□□□□□□	□	**2,139,382,088**
202□	1□□41□□□□□	102□□□44	□4□□□□□2□	□	**2,342,247,858**
202□	214□4□1□□□	112□□□22	□□□□1□012	□	**2,535,089,827**
20□0	22□22□2□□□	122□□□100	401□□□14□	□	**2,706,276,602**

CHART II-9



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Peaking Factors

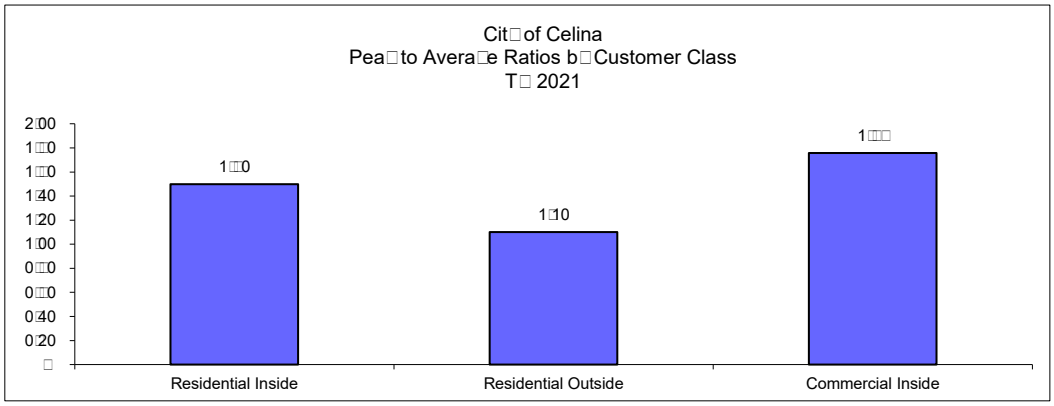
The cost of providing water to customers depends not only on the amount of water each class uses, but also on how that usage occurs over time. The maximum-day and maximum-hour peaking requirements of a water utility's customers are an important influence on the utility's costs. Because water utilities attempt to meet all the demands of their customers, water systems are sized to meet customers' peak requirements. Therefore, during off-peak periods, there are usually significant costs associated with the unused capacity of the system. These costs must be allocated to customers in proportion to the contribution of each customer class to the system peak, to develop equitable cost-based rates. Thus, it is necessary to determine the peak rate of use relative to the average rate of use for each class. This ratio is called a ***Peaking Factor***.

The consumption data by class provided by the City was utilized in the rate model to calculate the peak day factor and peaking factors for individual rate classes.

The calculation of peaking factors for individual classes relies on available pumping and consumption information as well as professional judgment. If customer meters could record daily flow rates for each customer, more refined information could be obtained on peaking factors. This is not feasible because of the enormous cost that would be imposed on the utility. Therefore, it is accepted practice in the water industry to develop peaking factor estimates based on standard formulas using system peak day information and monthly customer class usage records. This is a conservative methodology, since customer class peaking factors based on peak months will inevitably be lower than the system-wide peaking factor, which is based on the peak day.

Based on AWWA guidelines, the customer class peaking factors calculated in this study are for non-coincidental peaks. The peaking factors developed for this analysis are based on the annualized water consumption by customer class for the months of May 2020 through April 2021. The calculations of the peaking factors by class are presented graphically in **Chart II-10**.

CHART II-10



A general ratemaking rule is that **the higher the peak to average ratio, the higher the unit cost of service for a given customer class.** While this is not an absolute rule, it is a good general indicator as to which customer classes are incurring the greatest costs to provide service. This principle will be examined more thoroughly in Section III.

The chart reveals that the highest peak to average ratio is for the **Commercial Inside** customer class.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Historical and Forecast Wastewater Flows

The City currently calculates wastewater charges for all customers based on their total volume of water consumption. The wastewater charges for Single-Family Residential customer class is capped at 11,000 gallons water consumption per month.

As with water billed consumption, the project team prepared a ten-year forecast of wastewater billing units. Since individual customer wastewater flow is not metered, it is derived from the water consumption figures for each customer class. The billing unit forecast is derived using anticipated growth in accounts as depicted in Table II-4. The results of the forecast are presented in **Table II-11** and **Chart II-12**.

TABLE II-11

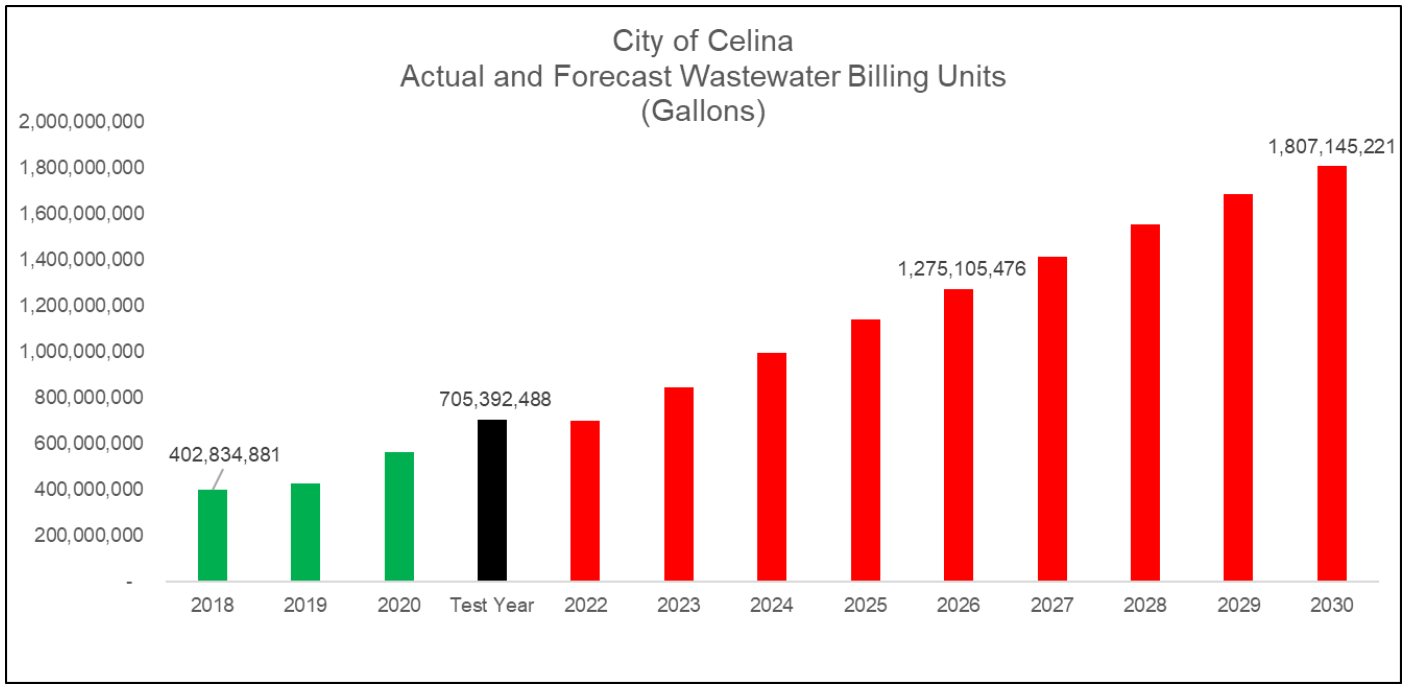
CITY OF CELINA

FORECAST WASTEWATER BILLING UNITS

	WASTEWATER Customer Classes				
	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Total
	WASTEWATER Historical Volume				
201□	1□□□□□444	1□□□100	1□□4□□□0	□2□200	**184,635,734**
201□	21□□4□04□	□□□100	20□0□□□0	□2□00	**238,129,107**
201□	2□□□1□□02□	□2□00	21□12□□□2	□4□400	**297,438,581**
201□	□□□□□2□□1	□0□200	2□□□□□00	□□□00	**402,834,881**
201□	40□□42□4□0	□1□00	2□4□□100	□4□000	**430,136,190**
2020	□□□1□□□□2	122□00	24□□□□100	22□00	**564,110,052**
	WASTEWATER Forecast Volume				
Test □ear	□□□□1□□□4□	1□□□100	2□□040□41	□2□000	**705,392,488**
2022	□□0□240□000	1□00□□000	□□□40□□□□□	□2□000	**699,706,667**
202□	□□4□□40□000	1□□4□□000	□0□4□1□□□□	□2□000	**846,711,837**
2024	□□2□100□000	2□□□□000	□2□□□□□02	□2□000	**997,706,302**
202□	1□0□4□□□0□000	□□□2□□000	□4□□01□□12	□2□000	**1,143,141,912**
202□	1□1□□□0□0□000	4□□□□000	□□□□2□4□□	□2□000	**1,275,105,476**
202□	1□□12□2□0□000	□20□□000	□□□0□□□42	□2□000	**1,414,589,842**
202□	1□440□□□0□000	□04□□000	10□□□□□1□□	□2□000	**1,555,055,183**
202□	1□□□2□100□000	□□□□□000	11□□□4□□□0□	□2□000	**1,688,588,306**
20□0	1□□□0□100□000	□□□2□□000	12□□2□□□221	□2□000	**1,807,145,221**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART II-12





Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Section III

SECTION III

Water & Wastewater Forecast Revenue Requirement



In this section of the water and wastewater rate study and long-term financial plan, the City of Celina's test year and forecast water and wastewater utility revenue requirements are developed. The test year consists of the City's current fiscal year, October 1, 2020, through September 30, 2021. The estimates presented in this section are based on the City's approved budget for FY 2021.

The calculation of a revenue requirement differs from a utility's budget in that it represents only that amount that must be raised through the City's user rates. This means that non-rate revenue (such as reconnection fees, late payment charges and interest) must be subtracted from the budgeted operating and capital expenditures to determine the net revenue requirement to be raised from rates.

As is typical for publicly owned utilities, the City of Celina's system revenue requirements were developed using the cash basis of ratemaking. Under the cash basis, as defined by the AWWA Manual M-1, system revenue requirements consist of cash expenditures and other financial commitments (such as debt service coverage or reserves) that must be met through system operating revenues and other revenue sources.

All data used in the development of the revenue requirements was obtained from the financial statements, budgets and other information provided by the City. Calculation summaries are presented in the rate model summaries contained in **Appendix A** of this report. For rate design purposes, revenue requirements are developed separately for the water and wastewater systems.

The assumptions utilized in this expense forecast will be thoroughly detailed in this section of the report. These assumptions are critical to the development of both the revenue requirement and the ultimate rate recommendation. The project team reviewed these assumptions with the City staff and considers all to be consistent with staff recommendations.

In this section, current and forecast Operating Costs, Capital Outlays, Transfers, and Debt Service will be examined first. Non-rate revenues will be subtracted from the total to yield the Net Revenue Requirement.

Operating Expenses and Capital Outlays – Test Year

Table III-1 summarizes the test year FY 2021 water system operating expenses and capital outlays in detail by department. **Table III-2** presents the test year FY 2021 operating expenses and capital outlays in detail by department for the wastewater system.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

The City's Water and Sewer Enterprise Fund accounts for all water, sewer and utility billing functions, including administration, operation and maintenance of the water and sewer system and billing and collection activities. There are three (3) Cost Centers within the City's Utility Fund, each with their own budget. Each of the Cost Centers typically includes some or all of the expense categories of Personnel Services, Materials and Supplies, Contractual & Professional, Sundry, Reimbursements, and Capital Outlays. Other Non-Departmental expenses and Transfers are shown outside of these Cost Centers but in the Fund budget.

The City's budget has the following expense categories in each Cost Center:

- **Personnel Services -** includes personnel salaries and benefits
- **Contractual Services** – includes water and wastewater consultant and contractor financial and engineering services
- **Materials and Supplies** – Office supplies, IT software/hardware, tools, and chemicals
- **Maintenance** – refers to costs related to maintenance and fuel for vehicles and facilities and sludge removal
- **Utilities** – includes costs for electric and gas services and phone services
- **Operation and Capital Outlays** – includes Upper Trinity Regional Water District Fees for purchased water and fees charged for conveyance and treatment of wastewater and capital outlays. Note: the rate model separates UTRWD costs into a distinct line item
- **Non – Departmental** – primarily transfers the Water and Sewer Funds allocated share of expenses to other internal funds, including the General Fund.

Tables III-1 and **III-2** also allocate total budget expenses between the water and wastewater functions based on general ratemaking principles. As the tables show, total operating expenses, and capital outlays in the test year are **$8,709,099** for the water utility and **$4,996,073** for the wastewater utility.



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE III-1

CITY OF CELINA

WATER Operating Expanses, Transfers and Capital Outlays

SCENARIO: 2021 0□1□Scenario 1 □□□inter Avera□e

Department Code		Net Budget	Treatment	Distribution	Admin	Customer Billing
	Operating & Maintenance					
1	Personnel Svcs	□ 1□44□□□□□	□ □	□ 1□□1□2□□	□ 2□□0□4	□ 10□□□□□
2	Contractual	□□□□2□□	□	□20□0□□	214□100	4□121
□	Materials □ Supplies	1□0□4□200	□□□2□	□0□□□□□	□	□□□□□00
4	Operations	2□0□2□0	□	2□□□000	1□□□00	□□0
□	□tilities	20□□0□1	□	1□□□□0	10□□□□0	□□□□11
□	Administration	□	□	□	□	□
□TR□ D□□	□pper Trinit□ Re□ional □ ater District□□ ater	4□□00□000	4□□00□000	□	□	□
	Total Operating & Maintenance	**8,016,816**	**4,505,625**	**2,194,927**	**356,984**	**959,280**
	Transfers	**484,790**	**-**	**-**	**484,790**	**-**
	Capital Outlays	**207,494**	**-**	**204,389**	**776**	**2,328**
	Total WATER Operating Expenses, Transfers and Capital Outlays	**$ 8,709,099**	**$ 4,505,625**	**$ 2,399,316**	**$ 842,550**	**$ 961,608**

TABLE III-2

CITY OF CELINA

WASTEWATER Operating Expanses, Transfers and Capital Outlays

SCENARIO: 2021 0□1□Scenario 1 □□□inter Avera□e

Department Code		Net Budget	Treatment	Collection	Admin	Customer Billing
	Operating & Maintenance					
1	Personnel Svcs	□ □0□□□4□	□ □□1□□□1	□ □□1□□□1	□ 1□□14□	□ □□□□□□
2	Contractual	2□□□42□	11□□□0□	1□1□40□	1□000	2□□1□
□	Materials □ Supplies	124□000	2□□□00	□□□□00	□	□
4	Operations	1□2□□□□	□2□□00	11□□□00	□	4□□
□	□tilities	□□□□1□	120	120	11□2□□	□2□□□0
□	Administration	□□□□00	□	□	□□□□00	□
□TR□ D□S	□pper Trinit□ Re□ional □ ater District□Se□ er	2□□□□□□0	2□□□□□□0	□	□	□
	Total Operating & Maintenance	**4,444,230**	**3,529,866**	**728,906**	**63,733**	**121,726**
	Transfers	**295,977**	**-**	**-**	**295,977**	**-**
	Capital Outlays	**255,865**	**-**	**253,970**	**474**	**1,422**
	Total WATER Operating Expenses, Transfers and Capital Outlays	**$ 4,996,073**	**$ 3,529,866**	**$ 982,876**	**$ 360,184**	**$ 123,148**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Operating Expenses and Capital Outlays – Ten Year Forecast

Table III-3 and **Chart III-4** present the water and wastewater utility operating expense and capital outlay forecast for the five-year period FY 2021 – FY 2025. Details behind these calculations can be found in the rate model summarized in **Appendix A**. This forecast is based on the following set of assumptions:

- Most operating costs are expected to increase at an annual rate of 3.0%, which is approximately equivalent to the rate of inflation.
- Certain expenses will increase at above-inflation rates, to reflect the rapid rate of increase of these costs. These expenses include chemicals, workers' compensation, Medicare, and insurance.
- Because of the significant growth in number of utility accounts, thirty-six additional employees are anticipated by the City through FY 2030. Six utility billing personnel; sixteen water department personnel; and fourteen wastewater department personnel.
- Many other operating expenses are expected to increase significantly due to the unprecedented growth in accounts. Growth impacts such volume-related expenses as chemicals, electricity, gasoline, etc.
- Utility Billing Costs are distributed to water, solid waste and wastewater based on FY 2021 revenue budgeted for each department.
- As shown in these charts, UTRWD charges are by far the largest annual expense paid by Celina's water and wastewater utilities. The project team utilized UTRWD's most recent budgeted rate forecast as the basis for the UTRWD cost estimates. **Any changes in UTRWD forecast rate estimates used in determining the City's water and wastewater revenue requirement for this rate study could require significant changes to the rate plan presented in this report.**
- The forecast includes an annual transfer to General Fund for General and Administrative services. These transfers are forecast to increase at the inflation rate plus the annual account growth rate.



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE III-3

CITY OF CELINA

FORECAST OPERATING EXPENSES AND CAPITAL OUTLAYS

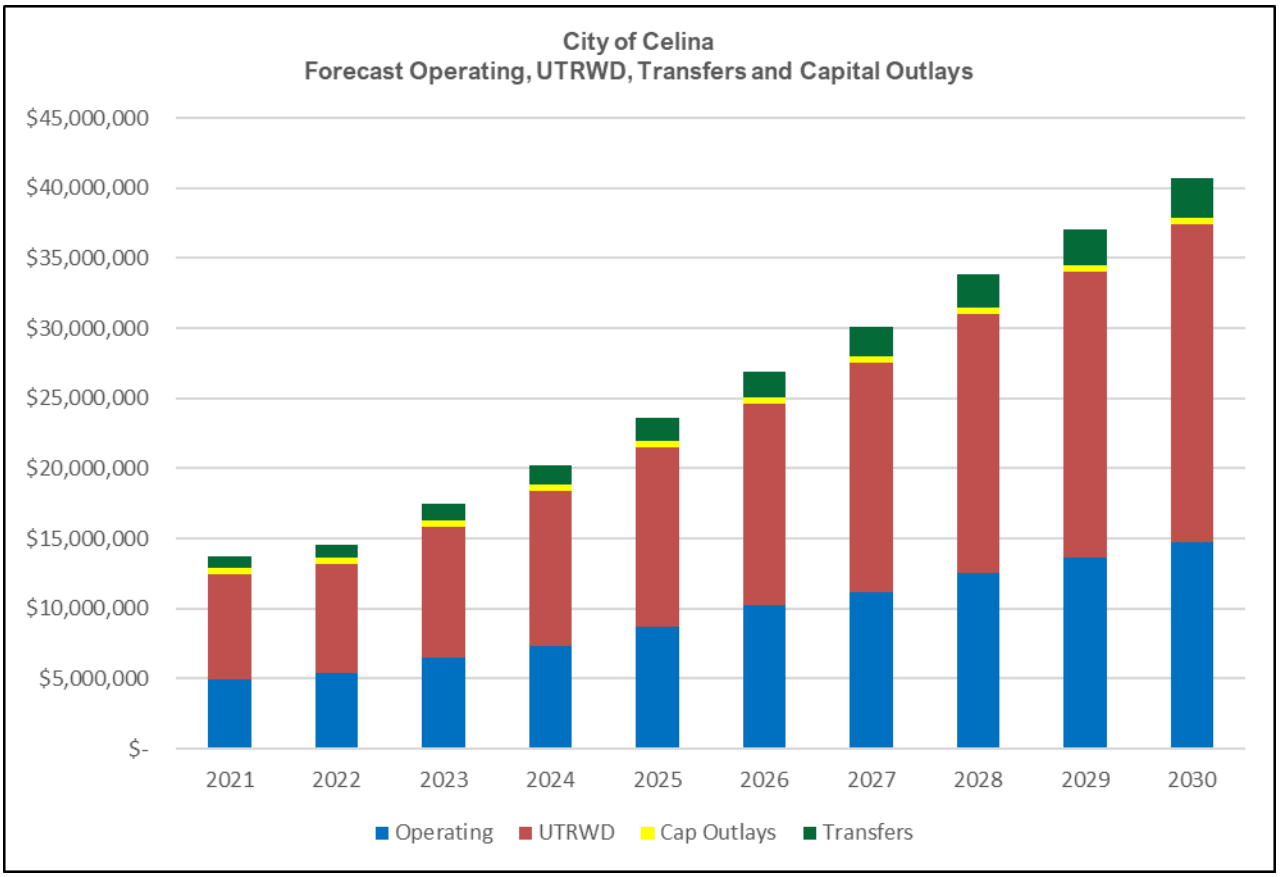
SCENARIO:

2021 06 15 Scenario 1 -- Winter Average

	Operating Expenses	UTRWD Payments	Capital Outlays	Transfers & Contingencies	Total Operating / Capital Outlays
WATER Revenue Requirement					
2021	$ 1,[illegible]1	$ 4,[illegible]000	$ 20,[illegible]4	$ 4,[illegible]0	$ 8,709,099
2022	[illegible]00	4,[illegible]	20,[illegible]4	[illegible]2	9,285,101
202[illegible]	4,[illegible]0	[illegible]1	20,[illegible]4	[illegible]0	11,057,274
2024	[illegible]14	[illegible]0	20,[illegible]4	[illegible]2	13,037,328
202[illegible]	[illegible]1	[illegible]0,[illegible]4	20,[illegible]4	[illegible]4	15,113,223
202[illegible]	[illegible]124	[illegible]1	20,[illegible]4	1,[illegible]1	17,032,638
202[illegible]	[illegible]00	10,[illegible]4	20,[illegible]4	1,[illegible]2	19,349,606
202[illegible]	[illegible]1	12,[illegible]0	20,[illegible]4	1,[illegible]44	21,890,152
202[illegible]	[illegible]2	1,[illegible]	20,[illegible]4	1,[illegible]0	24,170,016
20[illegible]0	[illegible]1,21[illegible]	1,[illegible]0	20,[illegible]4	1,[illegible]4	26,857,584
WASTEWATER Revenue Requirement					
2021	$ 1,[illegible]0	$ 2,[illegible]0	$ 2,[illegible]	$ 2,[illegible]	$ 4,996,073
2022	1,[illegible]4	[illegible]24	2,[illegible]	[illegible]1	5,295,596
202[illegible]	2,[illegible]	[illegible]11	2,[illegible]	4,[illegible]	6,387,468
2024	2,[illegible]1	4,[illegible]0	2,[illegible]	[illegible]2	7,149,366
202[illegible]	2,[illegible]22	4,[illegible]	2,[illegible]	[illegible]1	8,472,054
202[illegible]	[illegible]	[illegible]0	2,[illegible]	[illegible]2	9,846,119
202[illegible]	[illegible]	[illegible]	2,[illegible]	[illegible]01	10,726,099
202[illegible]	4,[illegible]2	[illegible]401,[illegible]2	2,[illegible]	[illegible]002	11,926,645
202[illegible]	4,[illegible]004	[illegible]01,[illegible]04	2,[illegible]	[illegible]2,[illegible]1	12,886,662
20[illegible]0	4,[illegible]1	[illegible]2,[illegible]0	2,[illegible]	1,[illegible]0	13,830,652
TOTAL Revenue Requirement					
2021	$ 4,[illegible]1	$ [illegible]4,[illegible]0	$ 4,[illegible]	$ [illegible]0	$ 13,705,172
2022	[illegible]1	[illegible]2,[illegible]1	4,[illegible]	[illegible]40	14,580,698
202[illegible]	[illegible]4,[illegible]42	[illegible]2,[illegible]0	4,[illegible]	1,[illegible]14,[illegible]0	17,444,741
2024	[illegible]2,[illegible]0	11,[illegible]02,[illegible]4	4,[illegible]	1,[illegible]4,[illegible]1	20,186,693
202[illegible]	[illegible]10,[illegible]1	12,[illegible]0,[illegible]4	4,[illegible]	1,[illegible]0,[illegible]2	23,585,277
202[illegible]	10,224,[illegible]0	14,[illegible]140	4,[illegible]	1,[illegible]2,[illegible]202	26,878,757
202[illegible]	11,[illegible]1,[illegible]402	1,[illegible]12[illegible]	4,[illegible]	2,[illegible]0,[illegible]1[illegible]	30,075,705
202[illegible]	12,[illegible]4,[illegible]2	1,[illegible]4,[illegible]0,[illegible]4[illegible]	4,[illegible]	2,[illegible]2,[illegible]2	33,816,797
202[illegible]	1,[illegible]1,[illegible]	20,[illegible]	4,[illegible]	2,[illegible]0,[illegible]4[illegible]	37,056,678
20[illegible]0	14,[illegible]00	22,[illegible]0,[illegible]1	4,[illegible]	2,[illegible]4,[illegible]1[illegible]	40,688,236

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART III-4



Upper Trinity Regional Water District (UTRWD)

As stated above, a primary component of the City's operating budget is its contractual agreement for treated water service from UTRWD. The project team obtained recent correspondence from UTRWD regarding their preliminary forecasts of the future cost of service. Each year UTRWD updates its forecast of operating and capital expenses, with new rates adopted by the UTRWD Board of Directors in September. UTRWD's preliminary forecast reveals an expected graduated series of rate increases over the next several years as it builds additional infrastructure, develops additional water sources, and expands its operations. These actions will require that the District incur sizable capital outlays and new bond issues which will be factored into the rates charged to customers.

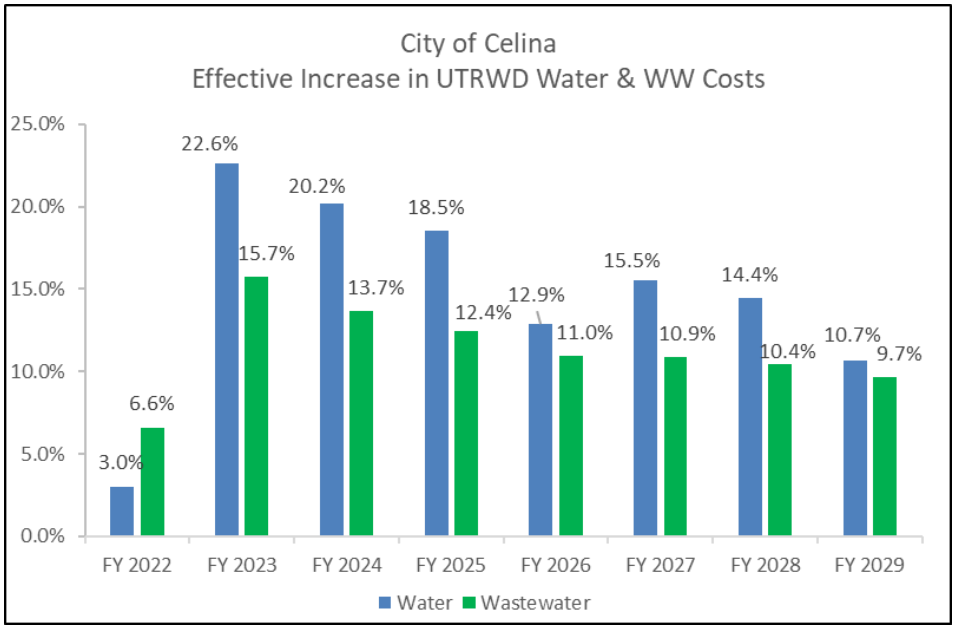
The City also sends a portion of its wastewater flows to UTRWD for treatment. UTRWD maintains wastewater treatment plants and a transmission system utilized in conveying and treating Celina wastewater flows. The respective flows and varying cost projections for each of these wastewater system components were factored into the cost projections for wastewater treatment and transmission in the rate model.

The volume charge for water from the UTRWD in FY 2021 is $1.16 per thousand gallons. The UTRWD annual demand charge is $455,150 per MGD. The volume charge is forecast to increase annually by 8.0% in 2022, and 3.5% in 2023 - 2030. The annual demand charge is forecast to increase by 2.3% in 2022, 3.5% in 2023 and 2024, and by 5.0% in 2025-2030. The project team estimated that wastewater rates will increase annually by 3.5% for inflation. **Chart III-5** presents the forecast percent increases in UTRWD's water and wastewater charges paid by

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

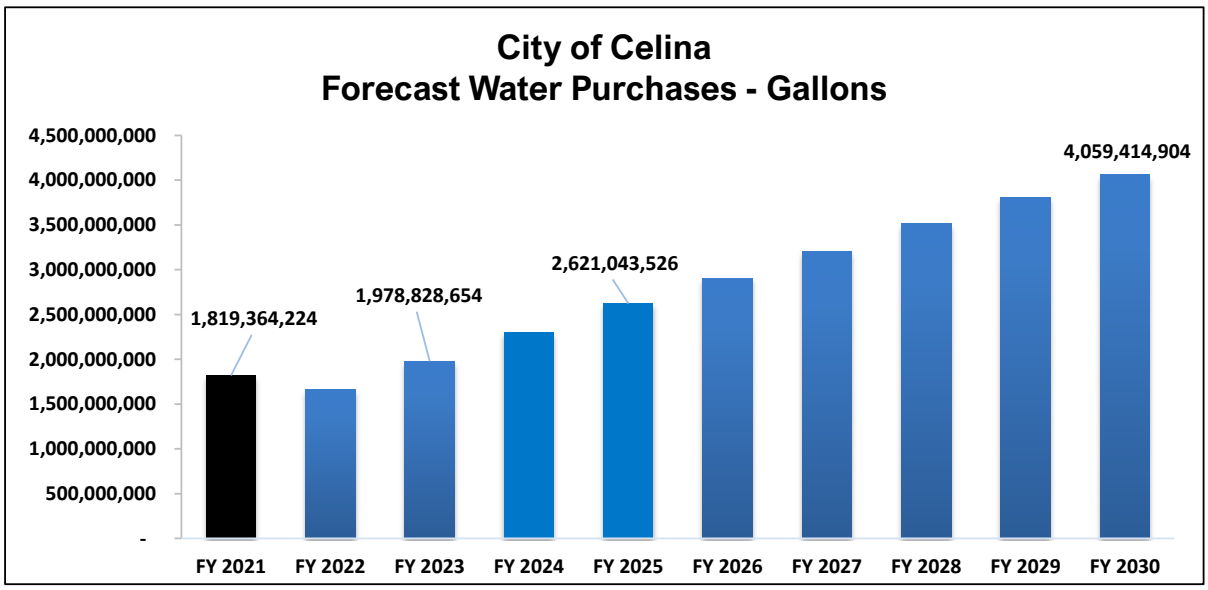
Celina for the next decade. Importantly, these increases do not just reflect cost increases by UTRWD; they also incorporate Celina's forecast growth in accounts and demand. It should also be noted that Celina's contract water demand is assumed to increase by 1.25 MGD through 2023 then increase 1.0 MGD in 2024 and in 2025.

CHART III-5



The forecast water purchases from UTRWD are presented in **Chart III-6**. Based on current account growth estimates, water purchases from UTRWD are expected to increase from approximately 1.8 billion gallons in the test year 2021 to over 4.0 billion in fiscal year ending 2030.

CHART III-6



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Capital Improvement Plan

The City has developed a comprehensive capital improvement plan ("CIP") for its water and wastewater system. The plan includes estimates for infrastructure capital improvements for the ten-year (2021 – 2030) rate study financial planning period. This plan includes an aggressive list of projects required to meet the City's utility service needs, given its remarkably high growth forecasts in number of accounts and water/wastewater demands. The water CIP includes storage, pumps and distribution lines expansion, repairs, and upgrades. The wastewater CIP includes wastewater treatment and collection system expansion, and upgrades to infrastructure. In developing a ten-year financial forecast, the project team used the totals provided by the City to determine an overall estimate for capital spending needs for the decade. This total CIP for the next ten years is **$389,110,861**, presented in **Table III-7**.

TABLE III-7

CITY OF CELINA

CAPITAL IMPROVEMENT PLAN
FUNDING THROUGH NEW BOND ISSUES

WATER PROJECTS		
2021	□	2□2□4□□1
2022		1□1□□□2□
202□		1□□40□00
2024		12□00□000
202□		2□□2□000
202□		11□410□000
202□		11□0□□000
202□		10□□1□0□0
202□		1□□□□2□□
20□0		2□1□0□00
Total Water Projects	**$**	**182,683,761**
WASTEWATER PROJECTS		
2021	□	□□□□000
2022		□□□00□000
202□		□□□□100
2024		4□□□0□000
202□		4□2□4□000
202□		1□□00□000
202□		21□12□000
202□		□□04□000
202□		12□1□1□000
20□0		2□□□000
Total Wastewater Projects	**$**	**206,427,100**
Total Water and Wastewater Projects	**$**	**389,110,861**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Existing and Forecast Debt Service

The City expects to issue another $255 million in debt over the next decade to finance the balance of the water and wastewater CIP. These assumptions are consistent with City staff's desires and with the City's intention to fund all capital improvements through debt and impact fees. **Table III-8** presents the annual debt forecast to be issued by the City. The debt is assumed to have a 25-year term and an interest rate of 3.0%.

Table III-8

CITY OF CELINA
Forecast Annual Utility Bond Issues

	Water	Wastewater	Total
2022	10,000,000	0,000,000	40,000,000
202	10,000,000	0,000,000	40,000,000
2024	10,000,000	20,000,000	0,000,000
202	1,000,000	000,000	0,000,000
202	10,000,000	20,000,000	0,000,000
202	10,000,000	10,000,000	20,000,000
202	10,000,000	000,000	1,000,000
202	10,000,000	000,000	1,000,000
20 0	10,000,000	000,000	1,000,000
Total	**95,000,000**	**160,000,000**	**255,000,000**

Table III-8A presents current and forecast debt service for the water and wastewater utility. At present the water and wastewater utility has eight bond issues outstanding with principal totaling over $102.8 million. The current outstanding bond principal is for debt that was issued between 2012 and 2021. This debt is a combination of Certificates of Obligation (CO) and General Obligation (GO) bonds.

TABLE III-8A

CITY OF CELINA
CURRENT AND FORECAST DEBT SERVICE
SCENARIO: 2021 0 1 Scenario 1 inter Avera e

	Water		Wastewater		
Year	Current	Forecast	Current	Forecast	Total
2021	1 2 14		2 2		$ 5,458,378
2022	4 2 4 2		2 1 2		7,246,460
202	4 411	4	2 2	1 2	10,392,121
2024	4 1	1 1 1 2	2 2	14	12,745,257
202	4	1 2	1 2 4	4 114	14,181,757
202	4 4 2	2	1 0	2	17,126,316
202	4	221 04	1 4 2	0 1	18,872,421
202	4 1	0 4	1 0 0	4 2	20,045,287
202	4 0	4 2 2	1 4	4 4	20,920,065
20 0	4 1 0	4	1 1	0 4	21,773,462

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Non-Rate Revenues

Although rate revenues constitute the majority of the revenue received by the City of Celina for water and wastewater service, a certain amount of revenue is accrued from non-rate sources. These revenues include connection fees, miscellaneous charges, permit fees, testing fees, construction water and other fees. These non-rate revenues are subtracted from the overall budget to determine the revenue requirement to be raised from rates.

It should be noted that a substantial portion of non-rate revenues come from water and wastewater connection fees. These fees are expected to increase as the City's population grows. However, if the annual growth in number of accounts begins to slow there will be a corresponding reduction in annual revenue from connection fees.

Non-Rate Revenues not specifically and solely tied to either water or wastewater were allocated equally between the two utilities based. Except for connection fees, non-rate revenues are projected to remain stable over the forecast period. Annual non-rate revenue totals are presented in **Table III-9.**

TABLE III-9

CITY OF CELINA

FORECAST NON-RATE REVENUES

SCENARIO:

2021 06 15 Scenario 1 -- Winter Average

	Water	Wastewater	Total Water & WW
2021	$ 1,[illegible]0	$ 1,[illegible]1	$ 3,080,746
2022	1,[illegible]0	1,[illegible]1	3,080,746
202[illegible]	1,[illegible]4	1,[illegible]0	3,382,974
2024	1,[illegible]20	1,[illegible]02	3,419,846
202[illegible]	1,[illegible]144	1,[illegible]2	3,368,467
202[illegible]	1,[illegible]12	1,420,1[illegible]	3,243,949
202[illegible]	1,[illegible]0,1[illegible]	1,4[illegible]2	3,313,461
202[illegible]	1,[illegible]0,[illegible]4	1,4[illegible]1	3,322,528
202[illegible]	1,[illegible]2,1[illegible]	1,4[illegible]2	3,258,456
20[illegible]0	1,[illegible]12	1,[illegible]0,[illegible]00	3,120,035

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Net Revenue Requirement

Table III-10 presents the test year and ten-year forecast for the City's net revenue requirement to be raised from rates for the water and wastewater utility for the test year 2021 and forecast period. The water and wastewater net revenue requirement is expected to increase from **$16,082,804** in FY 2021 to **$59,341,662** in FY 2030.

TABLE III-10

CITY OF CELINA

CURRENT AND FORECAST NET REVENUE REQUIREMENT

SCENARIO:
2021 06 15 Scenario 1 -- Winter Average

	Operating Expenses	Capital Outlays	Debt Service	Transfers & Contingencies	Total Cost of Service	Less Non-Rate Revenues	Net Revenue Requirement
WATER Revenue Requirement							
2021	$ 5,101,611	$ 2,044,444	$ 1,212,514	$ 413,144	$ 11,871,713	$ 1,809,000	$ 10,062,754
2022	5,444,000	2,044,444	4,224,442	856,042	13,569,933	1,809,000	11,760,974
2023	10,151,610	2,044,444	4,441,121	765,274	16,402,449	1,836,464	14,565,985
2024	11,000,000	2,044,444	4,441,100	488,282	18,974,227	1,840,020	17,134,407
2025	1,000,102,424	2,044,444	4,442,000	435,284	21,446,203	1,835,144	19,611,058
2026	1,000,151,224	2,044,444	4,220,001	1,413,901	24,253,570	1,824,812	22,429,757
2027	1,000,000,001	2,044,444	4,400,000	1,200,000	27,149,687	1,830,601	25,319,548
2028	20,242,000,002	2,044,444	4,000,000,000	1,444,242,000	30,276,788	1,830,964	28,445,824
2029	22,000,000,000	2,044,444	4,000,000,112	1,400,000,000	33,140,128	1,825,133	31,314,995
2030	24,000,044,444	2,044,444	4,000,040,044	1,000,000,044	36,398,530	1,812,000,000	34,585,995
WASTEWATER Revenue Requirement							
2021	$ 4,444,420,000	$ 2,000,000,000	$ 2,200,000,000	$ 2,000,000,000	$ 7,291,836	$ 1,271,816,000	$ 6,020,050
2022	4,000,000,001	2,000,000,000	2,000,112,020	000,000,001	8,257,224	1,271,816,000	6,985,438
2023	000,000,000,000	2,000,000,000	000,044,004,400	4,000,000,000	11,434,413	1,004,000,000	9,887,904
2024	000,002,000,000	2,000,000,000	000,000,000,000	020,000,002	13,957,723	1,000,000,020	12,377,697
2025	000,000,041,000	2,000,000,000	000,004,000,000	000,000,001	16,320,832	1,000,000,020	14,787,509
2026	000,000,000,000	2,000,000,000	000,000,000,000	000,202,200	19,751,504	1,420,000,200	18,331,367
2027	000,000,000,210	2,000,000,000	11,000,200,041	000,000,010	21,798,440	1,400,000,020	20,315,117
2028	10,000,000,000	2,000,000,000	11,000,000,002	000,000,002	23,585,297	1,401,000,000	22,093,733
2029	11,004,000,000	2,000,000,000	11,004,000,000	000,201,000	24,836,615	1,400,000,020	23,403,292
2030	12,400,000,010	2,000,000,000	12,202,200,010	1,000,000,000	26,063,167	1,000,000,000	24,755,667
TOTAL Revenue Requirement							
2021	$ 12,401,040	$ 4,000,000	$ 4,000,000,000	$ 000,000	$ 19,163,550	$ 3,080,816	$ 16,082,804
2022	1,001,000,004	4,000,000	000,240,400	040,000	21,827,158	3,080,816	18,746,412
2023	1,000,001,000	4,000,000	10,000,200,121	1,140,000,000	27,836,862	3,383,004	24,453,888
2024	1,000,400,040	4,000,000	12,004,200,000	1,000,402,001	32,931,950	3,419,845	29,512,105
2025	21,001,000,001	4,000,000	14,010,100,000	1,000,200,000	37,767,034	3,368,466	34,398,568
2026	24,000,001,000	4,000,000	1,000,120,001,000	1,000,200,202	44,005,074	3,243,949	40,761,125
2027	2,000,410,001	4,000,000	1,000,002,421	2,000,000,010	48,948,126	3,313,461	45,634,665
2028	1,024,140	4,000,000	20,004,200,000	2,002,002,000	53,862,085	3,322,528	50,539,557
2029	4,002,000,004	4,000,000	20,020,000,000	2,000,004,000	57,976,743	3,258,456	54,718,287
2030	000,001,200,000	4,000,000	21,000,004,200	2,004,001,000	62,461,697	3,120,035,000	59,341,662

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Water Utility Cost Functionalization

Once the total water and wastewater system costs have been identified, the next step in the rate development process is to isolate the costs associated with each system function. Some of these expenditures are a function of base water demand; others are based on the peak demands placed on the system. Certain costs are associated with serving customers regardless of the volume of water use or wastewater discharge. The basic steps used to allocate the City's water revenue requirements include the following:

1. Each system's costs (revenue requirements) are categorized by utility function (i.e., treatment, distribution, administrative, customer). This process is known as *functionalization*.
2. Functionalized costs are classified based on the service characteristics or the types of demand served by the utility (base and maximum day). This process is known as *classification.*
3. Costs by service characteristic are allocated to customer classes in proportion to the service demands demonstrated by each class.

This three-step process allows for the allocation of system costs in the same terms as customer classes. The approaches described in this section follow standard industry practices. Water system costs are allocated to the following functions:

Treatment – the process by which raw water is converted to potable water

Distribution – the lines that carry water to individual customers' properties

Administration – miscellaneous overhead and other non-operating costs

Customer Billing – the processes involved in billing and providing other services to customers

The project team allocated operating budget line-item expenses individually to system functions based on general guidelines, specific research, and input from the City of Celina staff. The results of the allocation process for the test year are summarized in **Table III-11.**

TABLE III-11

CITY OF CELINA

TEST YEAR WATER COST FUNCTIONALIZATION

SCENARIO:
2021 06 15 Scenario 1 -- Winter Average
2021

Function	Revenue Requirement	Percent
Treatment	□□□1□□0□□	□□□0□
Distribution	4□□□4□00□	4□□1□
Administration	□14□1□□	□□1□
Customer	□□□□□04	□□□□
Total	**10,062,754**	**100.0%**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Water Utility Cost Classification

The allocation of functionalized water system costs to service characteristics follows the base-extra capacity cost allocation method recommended by AWWA. Using this method, costs are segregated into the following categories:

Base costs – capital costs and O&M expenses associated with service to customers under average demand conditions. This category does not include any costs attributable to variations in water use resulting from peaks in demand. Base costs tend to vary directly with the total quantity of water used.

Maximum Day/Extra Capacity costs – costs attributable to facilities that are designed to meet peaking requirements. These costs include capital and operating charges for additional plant and system capacity beyond that required for average usage.

Customer Billing costs – costs associated with any aspect of customer service, including billing, accounting, and meter services. These costs are independent of the amount of water used and the size of the customer's meter and are not subject to peaking factors.

According to AWWA Manual M-1, in the base-extra capacity method, care must be taken in separating costs between those devoted to base capacity and those devoted to extra capacity. The peak to average factor is calculated by dividing the volume on the peak day of the year by the average daily volume. Facilities designed to meet maximum-day requirements, such as the treatment and distribution functions, are allocated 67% (2/3) to base, and 33% to extra capacity (Max Day). This means that facilities designed to meet maximum-day requirements, such as the treatment and distribution functions, are allocated 67% to base, and 33% to extra capacity.

All customer service-related costs are allocated 100% to customer billing. Administration costs are generally not directly assignable to individual classifications. Therefore, it is standard rate-making practice to allocate these costs on an indirect basis to service characteristics.

The system-wide costs by service characteristic are shown in **Table III-12**. As with cost functionalization, these percentages are not expected to change significantly in the forecast period.

TABLE III-12

CITY OF CELINA

TEST YEAR WATER COST CLASSIFICATION

SCENARIO:
2021 06 15 Scenario 1 -- Winter Average

Function	2021 Revenue Requirement	Percent
Base	□0□□□□□□	□0□2□□
Ma□imum Da□	□0□2□□4□	□0□14□
Customer	□□□□□14	□□□□□
Total	**10,062,754**	**100.0%**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Water Utility Cost Allocation

Allocation of costs by service characteristic to customer classes is based on the proportionate use levels of each characteristic by each class. The total water utility costs by customer class for the test year are summarized in **Table III-13** and for the ten-year forecast period in **Table III-14.**

TABLE III-13

CITY OF CELINA

TEST YEAR WATER COST ALLOCATION

SCENARIO:

2021 06 15 Scenario 1 -- Winter Average

Function	2021 Revenue Requirement	Percent
Residential Inside	□44□41□	□4□0□
Residential Outside	44□21□	0□4□
Commercial Inside	1□□□□11□	1□□□□
Commercial Outside	□	0□0□
Total	**10,062,754**	**100.0%**

TABLE III-14

CITY OF CELINA

FORECAST WATER COST ALLOCATION

SCENARIO: 2021 06 15 Scenario 1 -- Winter Average

Year	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Total
2021	□ □44□□41□	□ 44□21□	□ 1□□□□11□	□ □	$ **10,062,754**
2022	□□□□□□□□	□2□□□1	1□□42□□04	□	**11,760,974**
202□	12□21□□4□□	□4□□00	2□2□□□□□□	□	**14,565,985**
2024	14□□□2□□□2	□4□□□1	2□□□□444	□	**17,134,407**
202□	1□44□□□4□	□0□01□	□□0□1□402	□	**19,611,058**
202□	1□□□12□□□□	100□□□□	□□□1□□2□□	□	**22,429,757**
202□	21□241□□□□	111□0□□	□□□□□□□□0	□	**25,319,548**
202□	2□□□□0□24□	122□□40	4□4□2□□41	□	**28,445,824**
202□	2□□2□□□□□□	1□□□4□4	4□□□□□□02	□	**31,314,995**
20□0	2□□024□110	1□□□1□□	□40□□□0□	□	**34,585,995**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Wastewater Utility Cost Functionalization and Classification

Wastewater system costs are allocated to the following functions:

Treatment -- Volume – the costs associated with treating wastewater volume discharges

Collection – the lines that transport wastewater from customers' properties to the wastewater treatment plant

Administration – miscellaneous overhead and other non-operating costs

Customer Billing – the processes involved in billing and other services to customers

As was the case for the water system, wastewater utility operating budget line-item expenses are allocated individually to functions. The results of the allocation process are presented on **Table III-15**. As with the water utility, these percentages are not forecast to change significantly during the next ten years.

TABLE III-15

CITY OF CELINA

TEST YEAR WASTEWATER COST FUNCTIONALIZATION

SCENARIO:
2021 06 15 Scenario 1 -- Winter Average

Function	2021 Revenue Requirement	Percent
Treatment	□□□□1□□□1	□4□2□
Collection	1□□□□□12□	2□□2□
Administration	2□□□□□□	4□□□
Customer	101□□□0	1□□□
Total	**6,020,050**	**100.0%**

Wastewater Utility Cost Allocation

Allocation of wastewater utility costs by service characteristic to customer classes is performed in the same manner as described for the water utility. The total wastewater utility costs by customer class for the test year are summarized in **Table III-16** and for the ten-year forecast period in **Table III-17.**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE III-16

CITY OF CELINA

TEST YEAR WASTEWATER COST ALLOCATION

SCENARIO:
2021 06 15 Scenario 1 -- Winter Average

Function	2021 Revenue Requirement	Percent
Residential Inside	□□□□1□42□	□□□□□
Residential Outside	2□□20	0□0□
Commercial Inside	24□□□□1	4□1□
Commercial Outside	□□□	0□0□
Total	**6,020,050**	**100.0%**

TABLE III-17

CITY OF CELINA

FORECAST WASTEWATER COST ALLOCATION

SCENARIO:
2021 06 15 Scenario 1 -- Winter Average

Year	Residential Inside	Residential Outside	Commercial Inside	Commercial Outside	Total
2021	□ □□□□1□42□	□ 2□□20	□ 24□□□□1	□ □□□	$ **6,020,050**
2022	□ □□□□□□42	□ 1□□□2□	□ □□□□1□4	□ 1□004	**6,985,438**
202□	□ □2□1□□□□	□ □1□4□□	□ □□□□□22	□ □□1	**9,887,904**
2024	□ 11□□□1□0□4	□ □2□□□□	□ □□2□□4□	□ 1□0□1	**12,377,697**
202□	□ 1□□□□0□□22	□ □□□1□1	□ □□□□□□□	□ 1□1□□	**14,787,509**
202□	□ 1□□014□422	□ □□□40□	□ 1□21□□□□□	□ 1□1□□	**18,331,367**
202□	□ 1□□□20□□04	□ 112□□□□	□ 1□□□1□00□	□ 1□1□2	**20,315,117**
202□	□ 20□4□□□1□0	□ 12□□2□4	□ 1□□2□□2□□	□ 1□0□4	**22,093,733**
202□	□ 21□□2□□121	□ 1□□□□□0	□ 1□□40□□□□	□ 1□0□2	**23,403,292**
20□0	□ 22□□□2□□□□	□ 14□□□4□	□ 1□□□□□□□□	□ 1□00□	**24,755,667**

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Section IV

SECTION IV

Water and Wastewater Rate Design



Rate design involves determining charges for each class of customers that will generate a desired level of revenue in accordance with AWWA and other industry cost of service rate-making principles. The water and wastewater rates developed in this section are designed to recover the test year and forecast revenue requirements while providing funding for the identified capital improvements and existing debt service. In this section the project team is presenting its recommended alternative rate plans for the City.

Because the project team is recommending structural changes to the City's rates, water and wastewater rates will be examined separately.

Water Rate Plan

Table IV-1 presents a summary of the water rate plan proposed for Residential and Commercial customers for the City of Celina. The following is notable about this rate proposal:

- The rate plan will ensure that water rates will cover the water cost of service.
- The recommended rate plan will allow capital investment into the system to improve quality of service and provide a well-functioning system for future generations, while continuing to operate on a stand-alone basis and independent of general fund assistance.
- The rate plan presents a forecast of rates for three years. City staff and the project team discussed the adoption of rate plan, with rates to be automatically implemented on January 1st of each year beginning with January 2022 and ending in January 2024.
- Importantly, **the project team recommends no change in the City's water rates for the next two years.** However, the project team is forecasting that a rate adjustment will be required effective January 2024.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

- Given the continued residential and Commercial growth in the City and potential for unexpected events, the project team recommends that the City not commit itself to a rate plan beyond three years. Further, the project team recommends that the City review these rates annually, to incorporate any unanticipated changes to costs, volumes or growth assumptions that may occur during that time.
- The most significant impact on rates will be the cost of UTRWD treated water and debt issued to fund the CIP. **Should UTRWD make material changes to its rate forecasts and/or the City changes its forecast of future debt, the City should undertake an immediate review of its rate plan.**

The project team further recommends that beginning in January 2024, the City begins increasing the minimum charge for its ¾" meters at a higher rate, in order to gradually equalize the minimum change for the ¾" and 1" meters. The reason for this is that the City is no longer installing ¾" meters, as the 1" meter has become the new standard for the City. Therefore over time it is appropriate to equalize the charge for the smallest meter offered by the City. This will be phased in over a five year period, to minimize the "rate shock" associated with this change.

Table IV-2 presents the impact on residential and commercial water monthly charges of the rate proposal.



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE IV-1

CITY OF CELINA

PROPOSED WATER AND WASTEWATER RATE PLAN

		Current	Proposed Jan-22	Proposed Jan-23	Proposed Jan-24	Forecast Jan-25	Forecast Jan-26
Water Rates -- Residential							
Minimum Charge for 1st 2,000 Gal							
4"		$ 24.00	$ 24.56	$ 24.56	$ 30.04	$ 35.52	$ 41.00
1"		41.00	41.30	41.30	42.04	40.52	41.01
1 1/2"		82.01	82.61	82.61	00.01	00.04	01.02
2"		132.01	132.18	132.18	100.01	140.20	144.44
Volume Rate Per 1,000 Gal							
2,001	10,000	00.00	5.37	5.37	00.00	00.00	00.00
10,001	20,000	01.00	8.13	8.13	00.00	00.00	00.00
20,001	00,000	00.00	9.57	9.57	00.00	10.01	10.04
00,001	Above	100.01	13.81	13.81	14.22	14.00	100.00
Commercial							
Minimum Charge for 1st 2,000 Gal							
4"		$ 20.00	$ 29.50	$ 29.50	$ 36.65	$ 43.81	$ 50.96
1"		01.63	51.63	51.63	00.01	04.00	00.42
1 1/2"		100.20	103.27	103.27	100.00	100.00	112.00
2"		100.22	165.22	165.22	100.01	100.20	100.04
"		240.00	247.83	247.83	200.20	200.20	200.01
4"		410.00	413.05	413.05	420.44	400.20	401.00
Volume Rate Per 1,000 Gal							
2,001	10,000	00.00	5.37	5.37	00.00	00.00	00.00
10,001	20,000	01.00	8.13	8.13	00.00	00.00	00.00
20,001	00,000	00.00	9.57	9.57	00.00	10.01	10.04
00,001	Above	100.01	13.81	13.81	14.22	14.00	100.00

TABLE IV-2

CITY OF CELINA

IMPACT OF RATE PLAN ON MONTHLY CHARGES

	Current	Proposed Jan-22	Proposed Jan-23	Proposed Jan-24	Forecast Jan-25	Forecast Jan-26
Residential Monthly Charges -- 1"						
5,000 Water	$ 57.41	$ 57.41	$ 57.41	$ 59.13	$ 60.91	$ 62.73
Increase -- $		-	-	1.72	1.77	1.83
Increase -- %		0.0%	0.0%	3.0%	3.0%	3.0%
10,000 Water	84.26	84.26	84.26	86.79	89.39	92.07
Increase -- $		-	-	2.53	2.60	2.68
Increase -- %		0.0%	0.0%	3.0%	3.0%	3.0%
20,000 Water	165.56	165.56	165.56	170.53	175.64	180.91
Increase -- $		-	-	4.97	5.12	5.27
Increase -- %		0.0%	0.0%	3.0%	3.0%	3.0%
Commercial Monthly Charges -- 2"						
30,000 Water	$ 395.92	$ 395.92	$ 395.92	$ 407.80	$ 420.03	$ 432.63
Increase -- $		-	-	11.88	12.23	12.60
		0.0%	0.0%	3.0%	3.0%	3.0%
60,000 Water	810.22	810.22	810.22	834.53	859.56	885.35
Increase -- $		-	-	24.31	25.04	25.79
Increase -- %		0.0%	0.0%	3.0%	3.0%	3.0%

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Wastewater Rate Plan

Table IV-3 presents a summary of the wastewater rate plan proposed for Residential and Commercial customers for the City of Celina. The following is notable about this rate proposal:

- As with the water plan, the wastewater rate plan will ensure that wastewater rates will cover the wastewater cost of service.
- The recommended rate plan will allow capital investment into the system to improve quality of service and provide a well-functioning system for future generations, while continuing to operate on a stand-alone basis and independent of general fund assistance.
- The rate plan presents a forecast of rates for three years. City staff and the project team discussed the adoption of rate plan, with rates to be automatically implemented on January 1st of each year beginning with January 2022 and ending in January 2024
- Given the continued residential and Commercial growth in the City and potential for unexpected events, the project team recommends that the City not commit itself to a rate plan beyond three years. Further, the project team recommends that the City review these rates annually, to incorporate any unanticipated changes to costs, volumes or growth assumptions that may occur during that time.
- The most significant impact on rates will be the cost of UTRWD wastewater treatment and debt issued to fund the CIP. **Should UTRWD make material changes to its rate forecasts and/or the City changes its forecast of future debt, the City should undertake an immediate review of its rate plan.**

In the 2018 rate study, the project team recommended gradually reducing the total gallon cap for wastewater usage, in order to set the stage for conversion to a winter average. The gallon cap was reduced from 14,000 gallons to 11,000 gallons by FY 2020.

Given the significant annual growth rate, and the financial health of the wastewater utility, the project team recommends that the City adopt a winter average wastewater billing methodology effective June 2022. The winter averaging method uses the average of the monthly individual customer water used in the winter period (December, January, February, and March) as the monthly billing units each month. This method is designed to eliminate the monthly outside water use during the spring and summer months (irrigation, etc.). Thus, the monthly billing units are more representative of the indoor water use that would flow through the City's collection system for wastewater treatment.

To facilitate the change to the winter averaging method, the project team recommends eliminating the 2,000 gallons minimum allowance at the time the winter average rate is adopted. This will reduce the increase in wastewater rates that otherwise would have been required for full recovery of the utility's cost of service. As shown on Table IV-3, no further adjustment in the wastewater rate would be required in FY 2022 or FY 2023. The project team recommends that a wastewater overall rate adjustment be implemented in January 2024, the final year of the three year rate plan. Table IV-3 shows that further rate adjustments are forecast beyond the three year plan.

Chart IV-4 shows how the winter average is calculated. It presents the average usage per residential meter for each month of the year 2020. As shown, the months designated as winter months are the lowest volume months. Averaging this usage together for the four winter months results in an average systemwide wastewater winter average of 4,972 gallons, which is rounded up to 5,000 gallons.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Chart IV-5 presents an analysis of the impact on monthly charges of implementing a winter average. The chart reveals that ratepayers who use 7,000 gallons per month of wastewater service would generally pay more under a winter average approach, while users above 7,000 gallons would pay less. Every ratepayer will be impacted differently based on his or her individual usage pattern.

A full exhibit of the 3-year rate plan is presented in **Appendix A** of this report. Appendix A further forecasts rates for a 10-year period. However, beyond FY 2021 the recommended rates should be considered as trends and general guidelines. Because of the significant volume of and volatility of future growth forecasts, the project team strongly recommends that the rate plan be reviewed every year to ensure that revenues are consistent with forecasts and are adequate to fund all the costs of providing service.

TABLE IV-3

CITY OF CELINA

PROPOSED WATER AND WASTEWATER RATE PLAN

	Current	Proposed Jan-22	Proposed Jan-23	Proposed Jan-24	Forecast Jan-25	Forecast Jan-26
Wastewater Rates - Residential						
Minimum Charge for 1st 2,000 Gal						
4"	24.04	$ 25.54	$ 25.54	20.00	20.00	20.10
1"	40.00	45.90	45.90	40.02	40.00	40.01
1 1/2"	80.00	85.66	85.66	80.00	80.12	80.00
2"	140.00	146.85	146.85	140.00	120.00	100.04
Volume Rate Per 1,000 Gal						
2,001	8,000	8.00				
8,001	Maximum	8.00				
1	8,000		6.37	6.37	8.00	8.00
8,001	Maximum		7.88	7.88	8.04	8.20	8.00
Residential Outside						
Minimum Charge for 1st 2,000 Gal						
4"	30.01	38.31	38.31	30.00	30.00	40.00
1"	60.00	68.85	68.85	60.02	60.00	60.00
1 1/2"	120.04	128.49	128.49	120.00	120.00	120.00
2"	220.02	220.28	220.28	220.00	220.00	220.00
Volume Rate Per 1,000 Gal	8.00	9.56	9.56	8.00	8.04	10.14
Commercial						
Minimum Charge for 1st 2,000 Gal						
4"	30.00	$ 30.59	$ 30.59	$ 31.20	30.00	32.40
1"	60.00	57.37	57.37	58.52	60.00	60.00
1 1/2"	100.00	107.08	107.08	109.22	111.41	110.00
2"	160.00	183.56	183.56	187.23	160.00	140.00
4"	440.00	458.90	458.90	468.08	440.44	440.00
Volume Rate 1,000 Gal	6.94	6.94	6.94	7.08	8.22	8.00
Commercial Outside						
Minimum Charge for 1st 2,000 Gal						
4"	40.00	$ 45.89	40.00	40.00	40.04	40.00
1"	80.00	86.06	80.00	80.00	80.00	81.02
1 1/2"	100.02	160.62	100.02	100.00	100.11	100.40
2"	200.04	275.34	200.04	200.00	200.40	202.10
4"	600.00	688.35	600.00	602.12	601.10	600.40
Volume Rate 1,000 Gal	10.41	10.41	10.41	10.02	10.00	11.00

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CHART IV-4

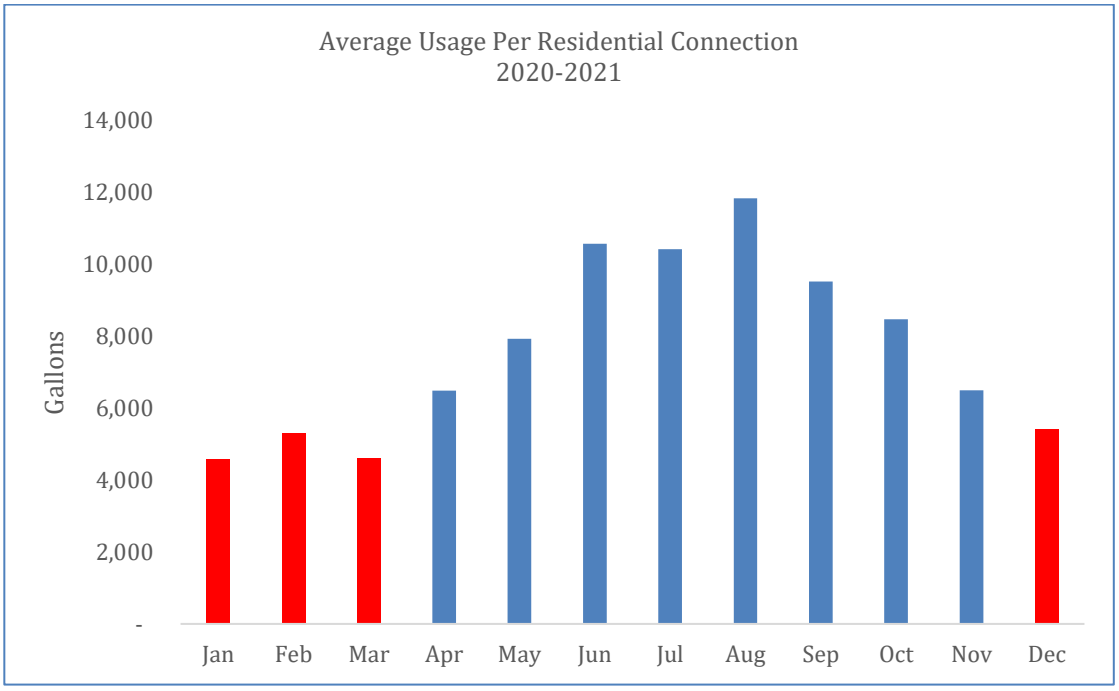
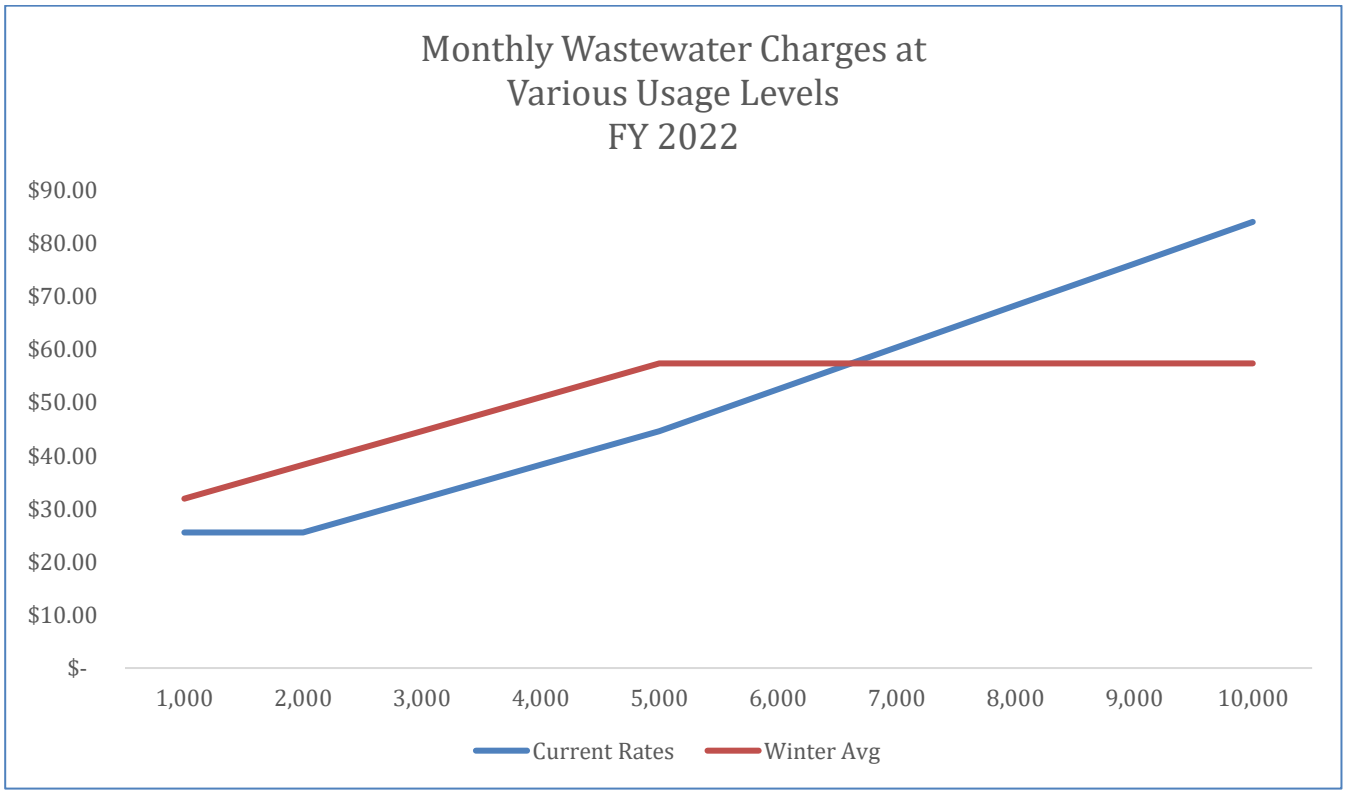


CHART IV-5

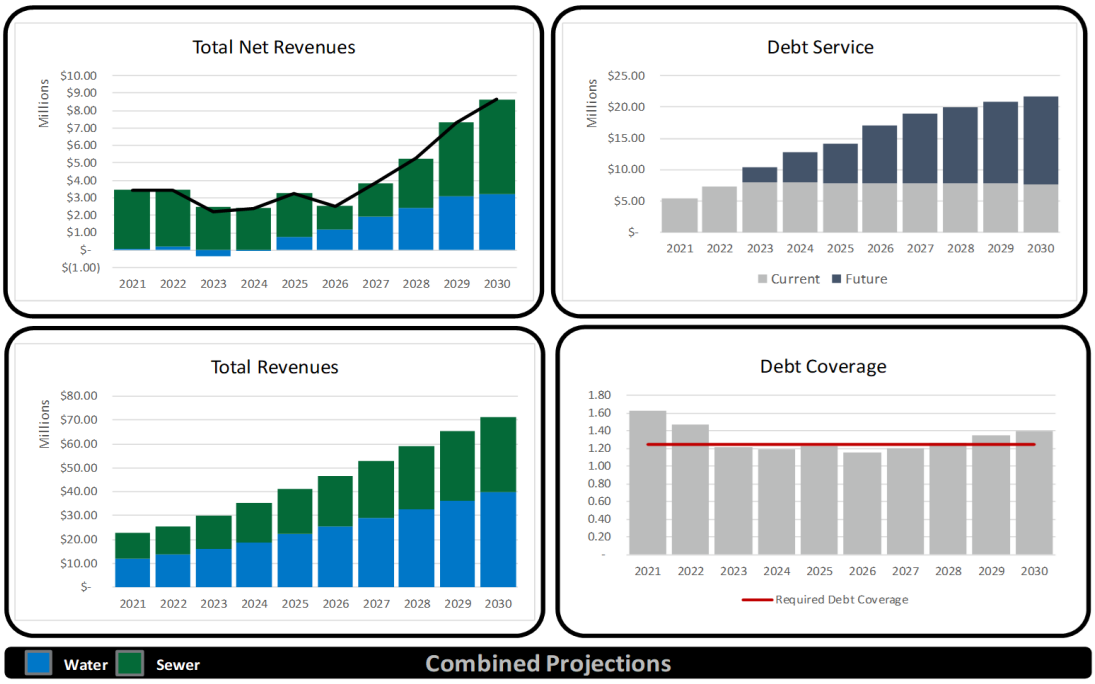


Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

The projected rate revenues developed in this section, are forecast to be sufficient to fund all operating and current scheduled capital obligations through FY 2024 **if all recommendations are implemented**. Rate revenues should be sufficient to fund the water and wastewater full cost of service including all existing and future debt service over the forecast period. **Chart IV-6** presents the rate model's dashboard charts projecting revenues, net revenues, debt service and debt service coverage[3] under the proposed rate plan. This highlights the importance of the implementation of each annual rate adjustment and future review of growth, operating and capital assumptions and actual financial results.

Table IV-7 presents forecast revenues for the test year and each of the next three years if the three-year rate plan is adopted, as well as a forecast of future revenues for a ten-year period.

CHART IV-6



[3] Note: The water and wastewater outstanding debt are all CO and GO bonds and, therefore, have no debt service coverage requirements. This chart is presented as one of a several indicators used to demonstrate the utility fund's financial health with implementation of the recommended rate plan.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

TABLE IV-7

CITY OF CELINA

Forecast Water and Wastewater Revenues

Scenario: 2021 0□ 1□ Scenario 1 □□□ inter Avera□e

Fiscal Year	Water Revenues	Wastewater Revenues	Non-Rate Revenues	Total Revenues
2021	□ 10□1□1□014	□ □□□□□1□1	□ □□0□0□□4□	□ 22□□04□□□1
2022	11□□42□□2□	10□24□□14□	□□0□0□□4□	2□□2□□□□21
202□	14□2□□□□40	12□□□2□□02	□□□□2□□□4	□0□00□□□1□
2024	1□□11□□□□2	14□□□□□0□□	□41□□□4□	□□□□□1□□□□
202□	20□□□□□□□0	1□□2□□□□00	□□□□□□4□□	41□02□□□1□
202□	2□□□22□□□□	1□□□□□□□□□	□□24□□□4□	4□□□□□□□□□
202□	2□□2□□□01□	22□2□□□□□□	□□□1□□4□1	□2□□0□□0□0
202□	□0□□4□□□2□	24□□□□□4□1	□□□22□□□2□	□□□124□□44
202□	□4□□□1□212	2□□□□□□0□2	□□2□□□4□□	□□□2□□□□20
20□0	□□□□1□□□02	□0□1□□□1□□	□□120□0□□	□1□104□4□□

Notes on Rate Recommendations

The forecast and recommendations presented in this study represent a combination of the best information available from the City of Celina and the project team's expertise. However, this forecast relies in part on assumptions about future events and events beyond the control of the project team (such as account growth rates within the City). The forecast and recommendations contained in this study may be subject to revision if any of the following events occurs:

- Actual growth in accounts and consumed volumes is less than (or significantly greater than) forecast.
- Capital improvement plan funding costs increase significantly due to the rising cost of materials or other factors.
- An unforeseen event impacts the City, such as an extended recession, natural catastrophe or terrorist attack.
- Significant and long-lasting changes in weather patterns.

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

- Increases, decreases or changes in interest rates, coverage requirements, or reserve requirements for long-term debt.
- The City of Celina budget levels or priorities change significantly from those forecast in this study.

It should be noted that none of these events are foreseen by the project team or the City at this time.

If any of these events occur, the City may be compelled to consider further adjustments to its water and wastewater rates.



Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

Appendix A

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

City of Celina

Ten Year Rate Analysis and Pro Forma

Fiscal Years 2018 - 2026

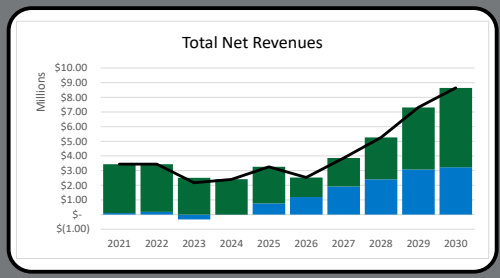
WILLDAN

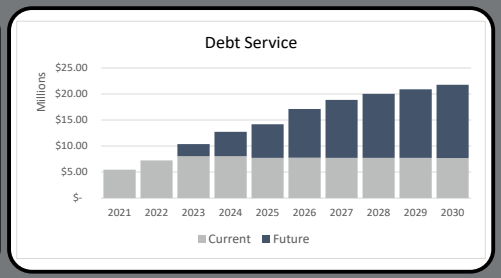
Utility System: Water, Sewer, Combined

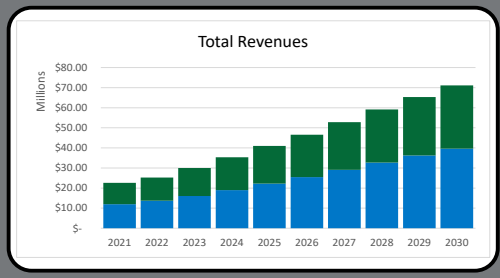
Dashboard: Projections, Bill Comparison, Comparable Utilities

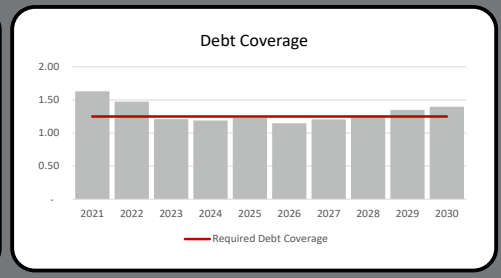
Customer Class: All Classes

Years: 10, 5









Water Sewer **Combined Projections**

Future Debt Term 25

Water Future Bond Issues

	Alternative	Proposed
2021		$ -
2022		$ 10,000,000
2023		$ 10,000,000
2024		$ 10,000,000
2025		$ 15,000,000
2026		$ 10,000,000
2027		$ 10,000,000
2028		$ 10,000,000
2029		$ 10,000,000
2030		$ 10,000,000

Sewer Future Bond Issues

	Alternative	Proposed
2021		$ -
2022		$ 30,000,000
2023		$ 30,000,000
2024		$ 20,000,000
2025		$ 35,000,000
2026		$ 20,000,000
2027		$ 10,000,000
2028		$ 5,000,000
2029		$ 5,000,000
2030		$ 5,000,000

		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Water Rate Adjustments											
Meter Charge		0.00%	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Volume Charge		0.00%	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
		235	265	236	226	228	217	224	239	268	300
Sewer Rate Adjustments								3	3	3	3
Base Charge		0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Volume Charge	Residential	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Non-Residential	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24

City Rate Plan -- Three Year Summary □

Scen: **2021 09 03 Scenario 1 -- Winter Average**

1 Water Monthly Rates and Charges

CITY Water Rate and Charges

WI1 Residential Inside

Monthly Minimum Charge

	Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
□4"	24□□□	24□□□	24□□□	24□□□	□0□04
1"	41□□0	41□□0	41□□0	41□□0	42□□4
1 1□2"	□2□□1	□2□□1	□2□□1	□2□□1	□□□0□
2"	1□2□1□	1□2□1□	1□2□1□	1□2□1□	1□□□1□

Volume Rate/1,000 Gal

		Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
2□001	10□000	□□□□	□□□□	□□□□	□□□□	□□□□
10□001	20□000	□□1□	□□1□	□□1□	□□1□	□□□□
20□001	□0□000	□□□□	□□□□	□□□□	□□□□	□□□□
□0□001	Above	1□□□1	1□□□1	1□□□1	1□□□1	14□22

WO1 Residential Outside

Monthly Minimum Charge

	Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
□4"	□□□□4	□□□□4	□□□□4	□□□□4	4□□0□
1"	□1□□□	□1□□□	□1□□□	□1□□□	□□□□1
1 1□2"	12□□□2	12□□□2	12□□□2	12□□□2	12□□□□
2"	1□□□2□	1□□□2□	1□□□2□	1□□□2□	204□22

Volume Rate/1,000 Gal

		Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
2□001	10□000	□□0□	□□0□	□□0□	□□0□	□□□0
10□001	20□000	12□1□	12□1□	12□20	12□20	12□□□
20□001	□0□000	14□□□	14□□□	14□□□	14□□□	14□□□
□0□001	Above	20□□2	20□□1	20□□2	20□□2	21□□4

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

City Rate Plan -- Three Year Summary □
Scen: **2021 09 03 Scenario 1 -- Winter Average**

			Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
WI2	**Commercial Inside**						
	Monthly Minimum Charge						
		□4"	2□□□0	2□□□0	2□□□0	2□□□0	□□□□□
		1"	□1□□□	□1□□□	□1□□□	□1□□□	□□□1□
		1 1□2"	10□□2□	10□□2□	10□□2□	10□□2□	10□□□□
		2"	1□□□22	1□□□22	1□□□22	1□□□22	1□0□1□
		□"	24□□□□	24□□□□	24□□□□	24□□□□	2□□□2□
		4"	41□□0□	41□□0□	41□□0□	41□□0□	42□□44
	Volume Rate/1,000 Gal						
	2□001	10□000	□□□□	□□□□	□□□□	□□□□	□□□□
	10□001	20□000	□□1□	□□1□	□□1□	□□1□	□□□□
	20□001	□0□000	□□□□	□□□□	□□□□	□□□□	□□□□
	□0□001	Above	1□□□1	1□□□1	1□□□1	1□□□1	14□22
WO2	**Commercial Outside**						
	Monthly Minimum Charge						
		□4"	44□2□	44□2□	44□2□	44□2□	□4□□□
		1"	□□□4□	□□□4□	□□□4□	□□□4□	□□□□□
		1 1□2"	1□4□□0	1□4□□1	1□4□□1	1□4□□1	1□□□□□
		2"	24□□□4	24□□□□	24□□□□	24□□□□	2□□□2□
		□"	□□1□□4	□□1□□□	□□1□□□	□□1□□□	□□2□□0
		4"	□1□□□□	□1□□□□	□1□□□□	□1□□□□	□□□□1□
	Volume Rate/1,000 Gal						
	2□001	10□000	□□0□	□□0□	□□0□	□□0□	□□□0
	10□001	20□000	12□1□	12□20	12□20	12□20	12□□□
	20□001	□0□000	14□□□	14□□□	14□□□	14□□□	14□□□
	□0□001	Above	20□□2	20□□2	20□□2	20□□2	21□□4

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

		Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
City Rate Plan -- Three Year Summary						
Scen:	**2021 09 03 Scenario 1 -- Winter Average**					
2	**Wastewater Monthly Rates and Charges**					
WWI1	**Residential Inside**					
	Monthly Minimum Charge					
	□4"	2□□4	2□□4	2□□4	2□□4	2□0□
	1"	4□□0	4□□0	4□□0	4□□0	4□□2
	1 1□2"	□□□□	□□□□	□□□□	□□□□	□□□□
	2"	14□□□	14□□□	14□□□	14□□□	14□□□
	Volume Rate/1,000 Gal					
	2□001 □000	□□□	□□□	□□□	□□□	□□0
	□001 Ma□imum	□□□	□□□	□□□	□□□	□04
	Ma□imum □allons		14□000	1□□000	12□000	11□000
WWO1	**Residential Outside**					
	Monthly Minimum Charge					
	□4"	□□□2	□□□1	□□□1	□□□1	□□0□
	1"	□□□4	□□□□	□□□□	□□□□	□0□2□
	1 1□2"	12□4□	12□4□	12□4□	12□4□	1□1□0□
	2"	220□2□	220□2□	220□2□	220□2□	224□□□
	Volume Rate/1,000 Gal					
	2□001 □000	□□□	□□□	□□□	□□□	□□□
	□001 Ma□imum	11□□2	11□□2	11□□2	11□□2	12□0□
	Ma□imum □allons		14□000	1□□000	12□000	11□000
WWI2	**Commercial Inside**					
	Monthly Minimum Charge					
	□4"	□0□□□	□0□□□	□0□□□	□0□□□	□1□20
	1"	□□□□□	□□□□□	□□□□□	□□□□□	□□□2
	1 1□2"	10□□0□	10□□0□	10□□0□	10□□0□	10□□22
	2"	1□□□□□	1□□□□□	1□□□□□	1□□□□□	1□□□2□
	4"	4□□□□0	4□□□□0	4□□□□0	4□□□□0	4□□□0□
	Volume Rate/1,000 Gal					
	2□001 Above	□□□4	□□□4	□□□4	□□□4	□□0□
WWO2	**Commercial Outside**					
	Monthly Minimum Charge					
	□4"	4□□□□	4□□□□	4□□□□	4□□□□	4□□□0
	1"	□□□0□	□□□0□	□□□0□	□□□0□	□□□□□
	1 1□2"	1□0□□□	1□0□□2	1□0□□2	1□0□□2	1□□□□□
	2"	2□□□□4	2□□□□4	2□□□□4	2□□□□4	2□0□□□
	4"	□□□□□□	□□□□□□	□□□□□□	□□□□□□	□02□12
	Volume Rate/1,000 Gal					
	2□001 Above	10□41	10□41	10□41	10□41	10□□2

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

City Rate Plan -- Three Year Summary □
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
3	**Residential Monthly Charges -- WATER**					
	5,000 Gallons -- 3/4" Meter					
	Total	□ 40□□□ □	40□□□ □	40□□□ □	40□□□ □	4□□□□
	Dollar Inc		□	□	□	□□□□
	Percent Inc		0□0□	0□0□	0□0□	14□□□
	10,000 Gallons -- 3/4" Meter					
	Total	□□□□2	□□□□2	□□□□2	□□□□2	□4□2□
	Dollar Inc		□	□	□	□□□□
	Percent Inc		0□0□	0□0□	0□0□	10□0□
	20,000 Gallons -- 3/4" Meter					
	Total	14□□□2	14□□□2	14□□□2	14□□□2	1□□□0□
	Dollar Inc		□	□	□	□21
	Percent Inc		0□0□	0□0□	0□0□	□2□
	30,000 Gallons -- 3/4" Meter					
	Total	244□□2	244□□2	244□□2	244□□2	2□□□□0
	Dollar Inc		□	□	□	12□0□
	Percent Inc		0□0□	0□0□	0□0□	4□□□

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CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

			Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
	City Rate Plan -- Three Year Summary	□					
	Scen: **2021 09 03 Scenario 1 -- Winter Average**						
3	**Residential Outside Monthly Charges -- WATER**						
	5,000 3/4" Meter						
	Total	□	□0□□□ □	□0□□□ □	□1□01 □	□1□01 □	□□□□□
	Dollar Inc			□	0□02	□	□□□□
	Percent Inc			0□0□	0□0□	0□0□	14□□□
					□0□0□	□0□0□	□0□0□
	10,000 3/4" Meter						
	Total		101□24	101□24	101□2□	101□2□	111□4□
	Dollar Inc			□	0□04	□	10□1□
	Percent Inc			0□0□	0□0□	0□0□	10□0□
					□0□0□	□0□0□	□0□0□
	20,000 3/4" Meter						
	Total		22□□14	22□□14	22□□2□	22□□2□	2□□□04
	Dollar Inc			□	0□0□	□	1□□□1
	Percent Inc			0□0□	0□0□	0□0□	□2□
					□0□0□	□0□0□	□0□0□
4	**Commercial Monthly Charges -- WATER**						
	30,000 Gallons -- 1 1/2" Meter						
	Total		□2□2□	□2□2□	□2□2□	□2□2□	□□2□□□
	Dollar Inc			□	□	□	□□□0
	Percent Inc			0□0□	0□0□	0□0□	□0□
	60,000 Gallons -- 1 1/2" Meter						
	Total		□□□□□□	□□□□□□	□□□□□□	□□□□□□	□□□□□□
	Dollar Inc			□	□	□	22□1□
	Percent Inc			0□0□	0□0□	0□0□	□0□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

		Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
City Rate Plan -- Three Year Summary	□					
Scen: **2021 09 03 Scenario 1 -- Winter Average**						
5 Residential Monthly Charges -- WASTEWATER						
5,000 Gallons -- 3/4" Meter						
Total	□	44□□□ □	44□□□ □	44□□□ □	44□□□ □	4□□4
Dollar Inc			□	□	□	0□□□
Percent Inc			0□0□	0□0□	0□0□	2□0□
10,000 Gallons -- 3/4" Meter						
Total		□4□0□	□4□0□	□4□0□	□4□0□	□□□□
Dollar Inc			□	□	□	1□□□
Percent Inc			0□0□	0□0□	0□0□	2□0□
15,000 Gallons -- 3/4" Meter						
Total		11□□□□	11□□□□	11□□□□	11□□□□	11□□□□
Dollar Inc			□	□	□	2□□1
Percent Inc			0□0□	0□0□	0□0□	2□0□
20,000 Gallons -- 3/4" Meter						
Total		11□□□□	11□□□□	11□□□□	11□□□□	11□□□□
Dollar Inc			□	□	□	2□□1
Percent Inc			0□0□	0□0□	0□0□	2□0□
6 Commercial Monthly Charges -- WASTEWATER						
30,000 Gallons -- 1 1/2" Meter						
Total	1 1□2" □	□01□40 □	□01□40 □	□01□40 □	□01□40 □	□0□4□
Dollar Inc			□	□	□	□0□
Percent Inc			0□0□	0□0□	0□0□	2□0□
60,000 Gallons -- 1 1/2" Meter						
Total	1 1□2"	□1□□0	□1□□0	□1□□0	□1□□0	□2□□□
Dollar Inc			□	□	□	12□2□
Percent Inc			0□0□	0□0□	0□0□	2□0□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

		Prior	Current	Effective Jan-22	Effective Jan-23	Effective Jan-24
	City Rate Plan -- Three Year Summary □					
	Scen: **2021 09 03 Scenario 1 -- Winter Average**					
5	**Residential Monthly Charges -- WATER AND WASTEWATER**					
	5,000 Gallons Water, 5,000 Gallons WW -- 3/4" Meter					
	Total	□□□□2	□□□□2	□□□□2	□□□□2	□2□1□
	Dollar Inc		□	□	□	□□□□
	Percent Inc		0□0□	0□0□	0□0□	□0□
	10,000 Gallons Water, 10,000 Gallons WW -- 3/4" Meter					
	Total	1□1□□□	1□1□□□	1□1□□□	1□1□□□	1□0□02
	Dollar Inc		□	□	□	□4□
	Percent Inc		0□0□	0□0□	0□0□	□□□□
	20,000 Gallons Water, 14,000 Gallons WW -- 3/4" Meter					
	Total	2□4□□□	2□4□□□	2□4□□□	2□4□□□	2□□□□1
	Dollar Inc		□	□	□	11□□2
	Percent Inc		0□0□	0□0□	0□0□	4□4□
	30,000 Gallons Water, 14,000 Gallons WW -- 3/4" Meter					
	Total	□□0□0□	□□0□0□	□□0□0□	□□0□0□	□□4□4□
	Dollar Inc		□	□	□	14□□□
	Percent Inc		0□0□	0□0□	0□0□	4□0□
6	**Commercial Monthly Charges -- WATER AND WASTEWATER**					
	30,000 Gallons Water, 30,000 Gallons WW -- 1 1/2" Meter					
	Total	□24□□□	□24□□□	□24□□□	□24□□□	□40□□□
	Dollar Inc		□	□	□	1□□□2
	Percent Inc		0□0□	0□0□	0□0□	2□□□
	60,000 Gallons Water, 60,000 Gallons WW -- 1 1/2" Meter					
	Total	1□□□1□2□	1□□□1□2□	1□□□1□2□	1□□□1□2□	1□□□□□□
	Dollar Inc		□	□	□	□4□40
	Percent Inc		0□0□	0□0□	0□0□	2□□□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Prior	Effective Jan-20	Effective Jan-22	Effective Jan-23	Effective Jan-24	Effective Jan-25	Effective Jan-26	Effective Jan-27	Effective Jan-28	Effective Jan-29	Effective Jan-30

City Rate Plan -- 10 Year Summary
***Scen:* 2021 09 03 Scenario 1 -- Winter Average**

1 Water Monthly Rates and Charges

CITY Water Rate and Charges

WI1 Residential Inside

Monthly Minimum Charge

□4"		24□□□	24□□□	24□□□	24□□□	□0□04	□□□□2	41□00	4□4□	4□□□□	4□□□1	□0□□□
1"		41□□0	41□□0	41□□0	41□□0	42□□4	4□□□2	4□□1□	4□4□	4□□□□	4□□□1	□0□□□
1 1□2"		□2□□1	□2□□1	□2□□1	□2□□1	□□□0□	□□□□4	□0□2□	□2□□□	□□□□□	□□□□4	101□□0
2"		1□2□1□	1□2□1□	1□2□1□	1□2□1□	1□□□1□	140□2□	144□44	14□□□□	1□□□2□	1□□□□□	1□2□□□

Volume Rate/1,000 Gal

2□001	10□000	□□□□	□□□□	□□□□	□□□□	□□□□	□□□0	□□□□	□□04	□□2□	□□41	□□□0
10□001	20□000	□□1□	□□1□	□□1□	□□1□	□□□□	□□□□	□□□□	□□1□	□□42	□□□1	10□00
20□001	□0□000	□□□□	□□□□	□□□□	□□□□	□□□□	10□1□	10□4□	10□□□	11□0□	11□4□	11□□□
□0□001	Above	1□□□1	1□□□1	1□□□1	1□□□1	14□22	14□□□	1□□0□	1□□□4	1□□01	1□□4□	1□□□□

WO1 Residential Outside

Monthly Minimum Charge

□4"		□□□□4	□□□□4	□□□□4	□□□□4	4□□0□	□□□2□	□1□□0	□□□□□	□1□□2	□□□□□	□□□1□
1"		□1□□□	□1□□□	□1□□□	□1□□□	□□□□1	□□□□2	□□□□□	□□□□□	□1□□2	□□□□□	□□□1□
1 1□2"		12□□□2	12□□□2	12□□□2	12□□□2	12□□□□	1□□14□	1□□□41	1□□□4□	14□□□□	14□□□□	1□2□40
2"		1□□□2□	1□□□2□	1□□□2□	1□□□2□	204□22	210□□4	21□□□□	22□□1□	22□□□□	2□□□□4	24□□□□

Volume Rate/1,000 Gal

2□001	10□000	□□0□	□□0□	□□0□	□□0□	□□□0	□□□□	□□□0	□□0□	□□□4	□□□2	□□□1
10□001	20□000	12□1□	12□1□	12□20	12□20	12□□□	12□□4	1□□□□	1□□□□	14□14	14□□□	1□□00
20□001	□0□000	14□□□	14□□□	14□□□	14□□□	14□□□	1□□2□	1□□□□	1□□1□	1□□□4	1□□14	1□□□□
□0□001	Above	20□□2	20□□1	20□□2	20□□2	21□□4	21□□□	22□□4	2□□□1	24□01	24□□□	2□□4□

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CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Prior	Effective Jan-20	Effective Jan-22	Effective Jan-23	Effective Jan-24	Effective Jan-25	Effective Jan-26	Effective Jan-27	Effective Jan-28	Effective Jan-29	Effective Jan-30

City Rate Plan -- 10 Year Summary
***Scen:* 2021 09 03 Scenario 1 -- Winter Average**

WI2 Commercial Inside

Monthly Minimum Charge

□4"	□	2□□□0	2□□□0	2□□□0	2□□□0	□□□□□	4□□□1	□0□□□	□□□11	□□□□□	□1□□□	□□□□0
1"		□1□□□	□1□□□	□1□□□	□1□□□	□□□1□	□4□□□	□□□42	□□□11	□□□□□	□1□□□	□□□□0
1 1□2"		10□□2□	10□□2□	10□□2□	10□□2□	10□□□□	10□□□□	112□□□	11□□2□	11□□□2	12□□□1	12□□01
2"		1□□□22	1□□□22	1□□□22	1□□□22	1□0□1□	1□□□2□	1□0□□4	1□□□□□	1□1□□4	1□□□2□	20□□20
□"		24□□□□	24□□□□	24□□□□	24□□□□	2□□□2□	2□2□□2	2□0□□1	2□□□□□	2□□□□0	2□□□□2	□04□□0
4"		41□□0□	41□□0□	41□□0□	41□□0□	42□□44	4□□□20	4□1□□□	4□4□□□	4□□□□4	4□□□20	□0□□00

Volume Rate/1,000 Gal

2□001	10□000	□□□□	□□□□	□□□□	□□□□	□□□□	□□□0	□□□□	□□04	□□2□	□□41	□□□0
10□001	20□000	□□1□	□□1□	□□1□	□□1□	□□□□	□□□□	□□□□	□□1□	□□42	□□□1	10□00
20□001	□0□000	□□□□	□□□□	□□□□	□□□□	□□□□	10□1□	10□4□	10□□□	11□0□	11□4□	11□□□
□0□001	Above	1□□□1	1□□□1	1□□□1	1□□□1	14□22	14□□□	1□□0□	1□□□4	1□□01	1□□4□	1□□□□

WO2 Commercial Outside

Monthly Minimum Charge

□4"	□	44□2□	44□2□	44□2□	44□2□	□4□□□	□□□□1	□□□44	□□□1□	□□□□□	□2□4□	□□□2□
1"		□□□4□	□□□4□	□□□4□	□□□4□	□□□□□	□2□1□	□4□□□	□□□1□	□□□□□	□2□4□	□□□2□
1 1□2"		1□4□□0	1□4□□1	1□4□□1	1□4□□1	1□□□□□	1□4□□4	1□□□2□	1□4□□□	1□□□□□	1□4□□□	1□0□□1
2"		24□□□4	24□□□□	24□□□□	24□□□□	2□□□2□	2□2□□2	2□0□□1	2□□□□□	2□□□□0	2□□□□2	□04□□0
□"		□□1□□4	□□1□□□	□□1□□□	□□1□□□	□□2□□0	□□4□□□	40□□22	41□□40	4□0□□□	44□□□□	4□□□20
4"		□1□□□□	□1□□□□	□1□□□□	□1□□□□	□□□□1□	□□□□□1	□□□□0□	□□□□□4	□1□□2□	□□□□□0	□□2□00

Volume Rate/1,000 Gal

2□001	10□000	□□0□	□□0□	□□0□	□□0□	□□□0	□□□□	□□□0	□□0□	□□□4	□□□2	□□□1
10□001	20□000	12□1□	12□20	12□20	12□20	12□□□	12□□4	1□□□□	1□□□□	14□14	14□□□	1□□00
20□001	□0□000	14□□□	14□□□	14□□□	14□□□	14□□□	1□□2□	1□□□□	1□□1□	1□□□4	1□□14	1□□□□
□0□001	Above	20□□2	20□□2	20□□2	20□□2	21□□4	21□□□	22□□4	2□□□1	24□01	24□□□	2□□4□

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CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Prior	Effective Jan-20	Effective Jan-22	Effective Jan-23	Effective Jan-24	Effective Jan-25	Effective Jan-26	Effective Jan-27	Effective Jan-28	Effective Jan-29	Effective Jan-30

City Rate Plan -- 10 Year Summary
***Scen:* 2021 09 03 Scenario 1 -- Winter Average**

2 Wastewater Monthly Rates and Charges

Residential Inside

Monthly Minimum Charge

□4"	□ 2□□4	□ 2□□4	□ 2□□4	□ 2□□4	□ 2□0□	□ 2□□□	□ 2□10	□ 2□□□	□ 2□20	□ 2□□□	□ 2□□4
1"	4□□0	4□□0	4□□0	4□□0	4□□2	4□□□	4□□1	4□□□	□0□□	□1□□	□2□2
1 1□2"	□□□□	□□□□	□□□□	□□□□	□□□□	□□12	□0□0	□2□2	□4□□	□□4□	□□40
2"	14□□□	14□□□	14□□□	14□□□	14□□□	1□2□□	1□□□4	1□□□□	1□2□1□	1□□□□	1□□□□

Volume Rate/1,000 Gal

2□001	□000	□□□□	□□□□	□□□□	□□□□	□□□0	□□□□	□□□□	□□□0	□0□	□□1□	□□□2
□001	12□000	□□□□	□□□□	□□□□	□□□□	□04	□20	□□□□	□□□□	□□□0	□□□□	□0□

Residential Outside

Monthly Minimum Charge

□4"	□□□□2	□□□□1	□□□□1	□□□□1	□□□0□	□□□□□	40□□□	41□4□	42□□0	4□□14	44□01
1"	□□□□4	□□□□□	□□□□□	□□□□□	□0□2□	□1□□□	□□□0□	□4□□□	□□□02	□□□□4	□□□0□
1 1□2"	12□□4□	12□□4□	12□□4□	12□□4□	1□1□0□	1□□□□□	1□□□□□	1□□□0□	141□□□	144□□0	14□□□□
2"	220□2□	220□2□	220□2□	220□2□	224□□□	22□□1□	2□□□□□	2□□□4□	24□□20	24□□0□	2□□□0□

Volume Rate/1,000 Gal

2□001	□000	□□□□	□□□□	□□□□	□□□□	□□□□	□□□4	10□14	10□□4	10□□□	10□□□	10□□□
□001	12□000	11□□2	11□□2	11□□2	11□□2	12□0□	12□□0	12□□4	12□□□	1□□0□	1□□□1	1□□□□

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WATER/WASTEWATER COST OF SERVICE MODEL

		Prior	Effective Jan-20	Effective Jan-22	Effective Jan-23	Effective Jan-24	Effective Jan-25	Effective Jan-26	Effective Jan-27	Effective Jan-28	Effective Jan-29	Effective Jan-30
City Rate Plan -- 10 Year Summary												
Scen: **2021 09 03 Scenario 1 -- Winter Average**												
Commercial Inside												
Monthly Minimum Charge												
	□4"	□0□□□	□0□□□	□0□□□	□0□□□	□1□20	□1□□□	□2□4□	□□□11	□□□□□	□4□4□	□□□14
	1"	□□□□□	□□□□□	□□□□□	□□□□□	□□□□2	□□□□□	□0□□□	□2□10	□□□□4	□4□□1	□□□□0
	1 1□2"	10□□0□	10□□0□	10□□0□	10□□0□	10□□22	111□41	11□□□□	11□□□1	11□□22	120□□□	12□□00
	2"	1□□□□□	1□□□□□	1□□□□□	1□□□□□	1□□□2□	1□0□□□	1□4□□0	1□□□□□	202□□□	20□□□2	210□□□
	□"	□	□	□	□	□	□	□	□	□	□	□
	4"	4□□□□0	4□□□□0	4□□□□0	4□□□□0	4□□□0□	4□□□44	4□□□□□	4□□□□□	□0□□□□	□1□□□0	□2□□1□
Volume Rate/1,000 Gal												
2□001	Above	□□□4	□□□4	□□□4	□□□4	□□0□	□22	□□□□	□□□1	□□□□	□□□2	□□□□
Commercial Outside												
Monthly Minimum Charge												
	□4"	4□□□□	4□□□□	4□□□□	4□□□□	4□□□0	4□□□4	4□□□□	4□□□□	□0□□□	□1□□□	□2□□1
	1"	□□□0□	□□□0□	□□□0□	□□□0□	□□□□□	□□□□□	□1□□2	□□□1□	□□□01	□□□□1	□□□□□
	1 1□2"	1□0□□□	1□0□□2	1□0□□2	1□0□□2	1□□□□□	1□□□11	1□0□4□	1□□□□□	1□□□□4	1□0□□□	1□4□□0
	2"	2□□□□4	2□□□□4	2□□□□4	2□□□□4	2□0□□□	2□□□4□	2□2□1□	2□□□04	□04□00	□10□0□	□1□2□
	□"	□	□	□	□	□	□	□	□	□	□	□
	4"	□□□□□□	□□□□□□	□□□□□□	□□□□□□	□02□12	□1□□1□	□□0□4□	□4□□0□	□□□□□□	□□□□1□	□□0□□0
Volume Rate/1,000 Gal												
2□001	Above	10□41	10□41	10□41	10□41	10□□2	10□□□	11□0□	11□2□	11□4□	11□□2	11□□□

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City Rate Plan -- 10 Year Summary											
Scen: **2021 09 03 Scenario 1 -- Winter Average**											
3 Residential Monthly Charges -- WATER											
5,000 Gallons -- 3/4" Meter											
Total	40□□□	40□□□	40□□□	40□□□	4□□□□	□2□□1	□□□□1	□4□□2	□□□□□	□□□□□	□0□□1
Dollar Inc		□	□	□	□□□□	□□□□	□□□□	□□01	1□□4	2□00	2□0□
Percent Inc		0□0□	0□0□	0□0□	14□□□	12□□□	11□4□	10□□□	□□0□	□□0□	□□0□
10,000 Gallons -- 3/4"" Meter											
Total	□□□□2	□□□□2	□□□□2	□□□□2	□4□2□	□1□10	□□□□□	□4□□4	□□□□□	100□□1	10□□□□
Dollar Inc		□	□	□	□□□□	□□□1	□□□□	□□□□	2□□□	2□□□	□□02
Percent Inc		0□0□	0□0□	0□0□	10□0□	□2□	□4□	□□□□	□□0□	□□0□	□□0□
20,000 Gallons -- 3/4" Meter											
Total	14□□□2	14□□□2	14□□□2	14□□□2	1□□□0□	1□□□□□	1□□□□□	1□□□□4	1□1□□□	1□□□□□	20□□□2
Dollar Inc		□	□	□	□21	□□□2	□44	□□□□	□□□□	□□□□	□□□□
Percent Inc		0□0□	0□0□	0□0□	□2□	□□□□	□□□□	□4□	□□0□	□□0□	□□0□
30,000 Gallons -- 3/4" Meter											
Total	244□□2	244□□2	244□□2	244□□2	2□□□□0	2□□□□□	2□1□□□	2□4□0□	□02□□□	□11□□□	□21□□2
Dollar Inc		□	□	□	12□0□	12□2□	12□4□	12□□□	□□□2	□□0□	□□□□
Percent Inc		0□0□	0□0□	0□0□	4□□□	4□□□	4□□□	4□□□	□□0□	□□0□	□□0□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Prior	Effective Jan-20	Effective Jan-22	Effective Jan-23	Effective Jan-24	Effective Jan-25	Effective Jan-26	Effective Jan-27	Effective Jan-28	Effective Jan-29	Effective Jan-30
City Rate Plan -- 10 Year Summary											
***Scen:* 2021 09 03 Scenario 1 -- Winter Average**											
3 Residential Outside Monthly Charges -- WATER											
5,000 Gallons -- 3/4" Meter											
Total	□ □0□□□ □	□0□□□ □	□1□01 □	□1□01 □	□□□□□ □	□□□□2 □	□□□□1 □	□□□□2 □	□□□□□ □	102□□□ □	10□□□1
Dollar Inc		□	0□02	□	□□□□	□□□□	□□□□	□□01	2□□1	2□□□	□□0□
Percent Inc		0□0□	0□0□	0□0□	14□□□	12□□□	11□4□	10□□□	□□0□	□□0□	□□0□
10,000 Gallons -- 3/4"" Meter											
Total	101□24	101□24	101□2□	101□2□	111□4□	121□□□	1□1□□2	142□2□	14□□□2	1□0□□2	1□□□44
Dollar Inc		□	0□04	□	10□1□	10□21	10□2□	10□□□	4□2□	4□40	4□□□
Percent Inc		0□0□	0□0□	0□0□	10□0□	□□2□	□□4□	□□□□	□□0□	□□0□	□□0□
20,000 Gallons -- 3/4" Meter											
Total	22□□14	22□□14	22□□2□	22□□2□	2□□□04	2□1□02	2□□□1□	2□□□□1	2□□□□□	2□□□□□	□0□□4□
Dollar Inc		□	0□0□	□	1□□□1	1□□□□	14□1□	14□□□	□□□□	□□□4	□□□0
Percent Inc		0□0□	0□0□	0□0□	□□2□	□□□□	□□□□	□□4□	□□0□	□□0□	□□0□
4 Commercial Monthly Charges -- WATER											
30,000 Gallons -- 1 1/2" Meter											
Total	□2□□2□	□2□□2□	□2□□2□	□2□□2□	□□2□□□	□42□□1	□□□□20	□□□□□0	□□4□□1	□□□□□□	□□□□□□
Dollar Inc		□	□	□	□□□0	□□□□	10□2□	10□□0	10□□1	11□24	11□□□
Percent Inc		0□0□	0□0□	0□0□	□□0□	□□0□	□□0□	□□0□	□□0□	□□0□	□□0□
60,000 Gallons -- 1 1/2" Meter											
Total	□□□□□□	□□□□□□	□□□□□□	□□□□□□	□□□□□□	□□2□4□	□0□□2	□□0□10	□□□□00	□□0□□□	□0□□0□
Dollar Inc		□	□	□	22□1□	22□□□	2□□4□	24□1□	24□□0	2□□□□	2□42
Percent Inc		0□0□	0□0□	0□0□	□□0□	□□0□	□□0□	□□0□	□□0□	□□0□	□□0□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Prior	Effective Jan-20	Effective Jan-22	Effective Jan-23	Effective Jan-24	Effective Jan-25	Effective Jan-26	Effective Jan-27	Effective Jan-28	Effective Jan-29	Effective Jan-30
City Rate Plan -- 10 Year Summary											
Scen: **2021 09 03 Scenario 1 -- Winter Average**											
5 Residential Monthly Charges -- WASTEWATER											
5,000 Gallons -- 3/4" Meter											
Total	44□□□	44□□□	44□□□	44□□□	4□□□4	4□□4□	4□□□□	4□□□□	4□□□0	□0□2□	□1□2□
Dollar Inc		□	□	□	0□□□	0□□1	0□□□	0□□□	0□□□	0□□□	1□01
Percent Inc		0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□
10,000 Gallons -- 3/4" Meter											
Total	□4□0□	□4□0□	□4□0□	□4□0□	□□□□□	□□□4□	□□□1□	□0□□□	□2□□0	□4□□□	□□□□□
Dollar Inc		□	□	□	1□□□	1□□1	1□□□	1□□□	1□□2	1□□□	1□□□
Percent Inc		0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□
20,000 Gallons -- 3/4" Meter											
Total	11□□□□	11□□□□	11□□□□	11□□□□	11□□□□	120□24	122□□4	12□□10	12□□□0	1□0□1□	1□2□□□
Dollar Inc		□	□	□	2□□1	2□□□	2□40	2□4□	2□□0	2□□□	2□□0
Percent Inc		0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□
30,000 Gallons -- 3/4" Meter											
Total	11□□□□	11□□□□	11□□□□	11□□□□	11□□□□	120□24	122□□4	12□□10	12□□□0	1□0□1□	1□2□□□
Dollar Inc		□	□	□	2□□1	2□□□	2□40	2□4□	2□□0	2□□□	2□□0
Percent Inc		0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□
6 Commercial Monthly Charges -- WASTEWATER											
30,000 Gallons -- 1 1/2" Meter											
Total 1 1□2"	□01□40	□01□40	□01□40	□01□40	□0□4□	□1□□□	□1□□□	□2□2□	□□2□□	□□□4□	□4□21
Dollar Inc		□	□	□	□□0□	□□1□	□□2□	□□40	□□□2	□□□□	□□□□
Percent Inc		0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□
60,000 Gallons -- 1 1/2" Meter											
Total 1 1□2"	□0□□0	□0□□0	□0□□0	□0□□0	□1□□□	□□0□1□	□40□□	□□1□□1	□□2□4	□□□□□	□□□□□
Dollar Inc		□	□	□	10□1□	10□40	10□□0	10□□2	11□0□	11□2□	11□4□
Percent Inc		0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030

Model Summary
Scenario: 2021 09 03 Scenario 1 -- Winter Average

1 Water and Wastewater Rates

Water Rates -- Residential

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Monthly Minimum Charge--3/4"		24□□□	24□□□	24□□□	24□□□	□0□04	□□□□2	41□00	4□□4□	4□□□□	4□□□1	□0□□□
Volume Rate Per 1,000 Gal												
2□001	10□000	□□□□	□□□□	□□□□	□□□□	□□□□	□□□0	□□□□	□□04	□□2□	□□41	□□□0
10□001	20□000	□□1□	□□1□	□□1□	□□1□	□□□□	□□□□	□□□□	□□1□	□□42	□□□1	10□00
20□001	□0□000	□□□□	□□□□	□□□□	□□□□	□□□□	10□1□	10□4□	10□□□	11□0□	11□4□	11□□□
□0□001	Above	1□□□1	1□□□1	1□□□1	1□□□1	14□22	14□□□	1□□0□	1□□□4	1□□01	1□□4□	1□□□□

Wastewater Rates - Residential

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Mont□□C□ar□e		2□□□4	2□□□4	2□□□4	2□□□4	2□□0□	2□□□□	2□□10	2□□□□	2□□20	2□□□□	2□□□4
Volume Rate□1□000 □al □2□001 to □000□		□□□□	□□□□	□□□□	□□□□	□□□0	□□□□	□□□□	□□□0	□□0□	□□1□	□□□2
Volume Rate□1□000 □al □□□001 to 11□000□		□□□□	□□□□	□□□□	□□□□	□□04	□□20	□□□□	□□□0	□□□0	□□□□	□□0□

2 Residential Standard Monthly Bill

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
□□000 □	Total	□□□□2	□□□□2	□□□□2	□□□□2	□2□1□	□□□0□	10□□□□	112□□□	11□□□□	11□□□□	121□□0
□□000 □ □	Increase □□□		□	□	□	□□□□	□□□□	□□□2	□□□□	2□□1	2□□□	□□0□
	Increase □□□		0□0□	0□0□	0□0□	□□0□	□□□□	□□0□	□□□□	2□□□	2□□□	2□□□
10□000 □	Total	1□1□□□	1□1□□□	1□1□□□	1□1□□□	1□0□02	1□□□4	1□□□14	1□□□1	1□0□4□	1□□□2□	200□1□
10□000 □ □	Increase □□□		□	□	□	□□4□	□□□2	□□□0	□□□□	4□□□	4□□□	4□□1
	Increase □□□		0□0□	0□0□	0□0□	□□□□	□□□□	□□1□	4□□□	2□□□	2□□□	2□□□
20□000 □	Total	240□□□	240□□□	240□□□	240□□□	2□1□□0	2□2□□□	2□4□□4	2□□□□□	2□□□4□	□01□22	□0□□22
14□000 □ □	Increase □□□		□	□	□	11□0□	11□20	11□□□	11□□1	□□□□	□□□□	□□00
	Increase □□□		0□0□	0□0□	0□0□	4□□□	4□4□	4□□□	4□2□	2□□□	2□□□	2□□□
□0□000 □	Total	□□□□4□	□□□□4□	□□□□4□	□□□□4□	□□0□□□	□□4□□2	□□□□□2	□□□□□□	404□□□	41□□4□	42□□□2
14□000 □ □	Increase □□□		□	□	□	1□□□2	14□1□	14□□□	14□□4	10□□1	11□12	11□4□
	Increase □□□		0□0□	0□0□	0□0□	4□1□	4□0□	□□□□	□□□□	2□□□	2□□□	2□□□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Model Summary
Scenario: 2021 09 03 Scenario 1 -- Winter Average

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
3	**Fund Balance, Revenues and Expenses**											
	Beginning Fund Balance		$ 8,623,786	$ 12,065,187	$ 15,504,650	$ 17,677,303	$ 20,077,220	$ 23,337,102	$ 25,867,361	$ 29,724,284	$ 34,987,143	$ 42,297,119
	Revenues and Expenses -- CASH BASIS											
3.1	**Revenues**											
	□ ater Rate Revenues		□ 10□1□1□014	□ 11□42□□2□	□ 14□2□□□40	□ 1□11□□□□2	□ 20□□□□□□0	□ 2□□22□□□□	□ 2□□2□□01□	□ □0□4□□2□	□ □4□□1□212	□ □□□1□□□02
	□ □ Rate Revenues		□□□□□1□1	10□24□□14□	12□□□2□□02	14□□□□0□□	1□□2□□□□00	1□□□□□□□□	22□2□□□□□	24□□□□4□1	2□□□□□0□2	□0□1□□□1□□
	□on□Rate Revenues		□□0□0□4□	□□0□0□4□	□□□□2□□□4	□□41□□□4□	□□□□□□4□□	□□24□□□4□	□□□1□□4□1	□□□22□□2□	□□2□□□4□□	□□120□0□□
	Total Revenues		22□□04□□□1	2□□2□□□□21	□0□00□□□1□	□□□□□1□□□□	41□02□□□1□	4□□□□□□□□□	□2□0□0□0	□□□124□□44	□□□2□□□□20	□1□104□4□□
				12□								
□2	Operatin□ □□penses		12□4□1□04□	1□□1□□□□4	1□□□□1□□□□	1□□□4□□0□4	21□□1□□□□1	24□□□□1□□	2□□□41□□□1	□1□024□140	□4□002□□□4	□□□□□1□2□□
□□□	Capital Outla□s		4□□□□□□	4□□□□□□	4□□□□□□	4□□□□□□	4□□□□□□	4□□□□□□	4□□□□□□	4□□□□□□	4□□□□□□	4□□□□□□
□4	Transfers		□□0□□□□	□40□□□□	1□14□□□0□	1□□□4□2□1	1□□0□2□□	1□□2□□202	2□0□0□1□	2□□2□□2□□	2□□□0□□4□	2□□4□□□1□
□□□	□et Revenues for Debt Service and Covera□e		□□□□□□□□□	10□□□□□2□	12□□□4□□□4	1□□14□□1□□	1□□441□□□□	1□□□□□□□□□	22□□2□□□4□	2□□□0□□14□	2□□2□□042	□0□41□□2□□
	Debt Service											
	Current Debt Service		□□4□□□□□□	□□24□□4□0	□□04□□0□4	□□0□□□14□	□□□□□□□□0	□□□□4□0□□	□□□42□□00	□□□44□2□□	□□□40□□□□	□□□1□□11□
	Future Debt Service		□	□	2□□4□□0□□	4□□□□□114	□□44□□40□	□□□□2□22□	11□12□□□21	12□□01□0□0	1□□1□□□□□□	14□0□□□4□
□□□	Total Debt Service		□□4□□□□□□	□□24□□4□0	10□□□2□121	12□□4□□2□□	14□1□1□□□□	1□□12□□□1□	1□□□□2□421	20□04□□2□□	20□□20□0□□	21□□□□□4□2
□□□	Total Cost of Service □□CAS□ Basis		1□□1□□□□□0	21□□2□□1□□	2□□□□□□□□2	□2□□□1□□□0	□□□□□□□0□4	44□00□0□4	4□□□4□□12□	□□□□□2□0□□	□□□□□□□□4□	□2□4□1□□□□
3.8	**Net Revenues for Contingency and Coverage**		**3,441,401**	**3,439,463**	**2,172,653**	**2,399,916**	**3,259,882**	**2,530,259**	**3,856,923**	**5,262,859**	**7,309,977**	**8,642,796**
	Percent of COS		1□□0□	1□□□□	□□□□	□□□□	□□□□	□□□□	□□□□	□□□□	12□□□	1□□□□
	Debt Coverage (3.5/3.6)		**1.63**	**1.47**	**1.21**	**1.19**	**1.23**	**1.15**	**1.20**	**1.26**	**1.35**	**1.40**
	Ending Water & Sewer Combined Fund Balance		**12,065,187**	**15,504,650**	**17,677,303**	**20,077,220**	**23,337,102**	**25,867,361**	**29,724,284**	**34,987,143**	**42,297,119**	**50,939,915**
	One Da□Operatin□ □□penditures □Op□□p□Det Svc□		□1□2□□	□□□□□1	□4□□□□	□□□□□□	102□202	11□2□2	1□2□□□□	14□2□□	1□□□□□1	1□□□□□□
	Days of Operating Expenditures		**235**	**265**	**236**	**226**	**228**	**217**	**224**	**239**	**268**	**300**
	Fund Balance □oal Da□s	□0	□0□4□004	□□□11□□□□	4□4□□□□4	□□□□□□0□	□1□2□111	□1□□□42	□□□□0□0□□	□□□□□□□□□	□4□4□2□□	10□1□1□□0□
	Over □S□ort□of Re□uirement		□□□□1□1□□	11□□2□□□□	1□□1□□□4□	14□□□□□1□	1□204□□□1	1□□□0□□□1□	21□□□4□1□□	2□20□2□0	□2□42□□4	40□□4□40□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Model Summary											
Scenario:	***2021 09 03 Scenario 1 -- Winter Average***										
5 Total Accounts											
Water Accounts											
Total Accounts		10□□1□	12□122	14□44□	1□□□□□	1□□1□□	21□22□	2□□42□	2□□□□1	2□□□□□	2□□□□□
□e□ Accounts		□	1□□□□	2□□1□	2□□□□	2□2□0	2□0□□	2□1□□	2□212	2□102	1□□□□
Av□□Annual □ro□t□ Rate			1□□2□	1□□1□□	1□□□□□	1□□□□□	10□□1□	10□□□□	□□4□□	□□2□□	□□□□□
Wastewater Accounts											
Total Accounts		□4□□	11□2□2	1□□□□□	1□□□□□	1□□2□□	20□□□□	22□□□□	24□□01	2□□□1□	2□□□□□
□e□ Accounts		□	1□□0□	2□□2□	2□□□□	2□□00	2□0□□	2□20□	2□222	2□112	1□□□□
Av□□Annual □ro□t□ Rate			1□□0□□	20□□□□	1□□□□□	14□□□□	11□41□	10□□□□	□□□4□	□□□2□	□□□□□
6 Annual Volume											
Water Volume											
Residential Inside		□□□□41□□□1□	□□□□01□□□□1	1□11□□□4□02□	1□□02□□□□202	1□4□0□4□□□1□□	1□□41□□1□□0□□	1□□12□□□1□0□4	1□□□4□1□□□□□□	2□14□□4□1□□□□	2□2□□2□2□□□□
Residential Outside		□4□□□□00	4□4□□□□□□	□4□□□1□□	□□410□4□□	□□□□1□□11	□□□□2□□□□	□□□24□2□□	10□2□□□□44	11□2□□□□22	12□2□□□100
Commercial Inside		1□□□□42□□□□	1□□4□411□04□	1□□□□□0□□20	22□□□11□0□□	2□□□4□2□4□4	2□□□□□□□□□2	□1□□□□□□□□	□4□□□□□□2□	□□□□□□1□012	401□□□□14□
Commercial Outside		□	□	□	□	□	□	□	□	□	□
Li□□t Farms		□	□	□	□	□	□	□	□	□	□
Ot□er I4		□	□	□	□	□	□	□	□	□	□
Ot□er I□		□	□	□	□	□	□	□	□	□	□
Ot□er I□		□	□	□	□	□	□	□	□	□	□
Ot□er I□		□	□	□	□	□	□	□	□	□	□
Ot□er I□		□	□	□	□	□	□	□	□	□	□
Total S□stem		□41□□□□□11	1□10□□□□□□1□	1□□1□21□□10□	1□□□□□0□□□04	1□□4□□□2□□□1	1□□□□□□4□□□0	2□1□□□□2□0□□	2□□42□24□□□□□	2□□□□0□□□2□	2□□0□□2□□□02
Wastewater Billing Units											
Residential Inside		□□□□1□□□4□	□□0□240□000	□□4□□40□000	□□2□100□000	1□0□4□□□0□000	1□1□□□0□0□000	1□□12□2□0□000	1□440□□□0□000	1□□□2□100□000	1□□□0□100□000
Residential Outside		1□□□100	1□00□□000	1□□4□□000	2□□□□□000	□□□2□□000	4□□□□□000	□□20□□000	□□04□□000	□□□□□□000	□□□2□□000
Commercial Inside		2□□040□□41	□□□40□□□□□	□0□4□1□□□□	□2□□□□□02	□4□□01□□12	□□□□2□□4□□	□□□0□□□42	10□□□□□□1□□	11□□□4□□□0□	12□□2□□□221	
Commercial Outside		□2□000	□2□000	□2□000	□2□000	□2□000	□2□000	□2□000	□2□000	□2□000	□2□000
Li□□t Farms		□	□	□	□	□	□	□	□	□	□
Ot□er I4		□	□	□	□	□	□	□	□	□	□
Ot□er I□		□	□	□	□	□	□	□	□	□	□
Ot□er I□		□	□	□	□	□	□	□	□	□	□
Ot□er I□		□	□	□	□	□	□	□	□	□	□
Ot□er I□		□	□	□	□	□	□	□	□	□	□
Total S□stem		□0□□□2□4□□	□□□□0□□□□	□4□□□11□□□	□□□□0□□□02	1□14□141□□12	1□2□□□10□4□□	1□414□□□□□42	1□□□□0□□□1□□	1□□□□□□□□0□	1□□0□□14□221

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Revenue Summary
Scenario: 2021 09 03 Scenario 1 -- Winter Average

		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	WATER Revenues -- Total										
□ I1	Residential Inside	□ □□□□□□□□2	□ □□□□4□□4□	□ 11□1□□□□□2	□ 1□4□2□4□□	□ 1□□10□□□□□	□ 1□□□24□□01	□ 21□□40□□□1	□ 24□□2□□40□	□ 2□□□44□0□4	□ □0□0 □□□□24
□ I2	Commercial Inside	2□114□□□□	2□4□4□□2□	2□□□1□0□□	□□□2□□□□4	4□14□0□□	4□□□□□□□0	□42□□244	□121□□□1	□□□24□□□1	□□□0□□1□□
□ O1	Residential Outside	4□□41□	□□□14□	□□□□□□	□□□□□□	11□□□1□	144□01□	1□1□□□□	1□□□□2□	222□□□□	24□21□
□ O2	Commercial Outside	□	□	□	□	□	□	□	□	□	□
	Total Rate Revenue	10□1□1□014	11□□42□□2□	14□2□□□□40	1□□11□□□□2	20□□□□□□□0	2□□□22□□□□	2□□2□□□01□	□0□□4□□□2□	□4□□□1□212	□□□□1□□□02
	□on□Rate Revenue	1□□0□□□□0	1□□0□□□□0	1□□□□4□□	1□□□□□20	1□□□□□144	1□□2□□□12	1□□□0□1□□	1□□□0□□□4	1□□2□□1□□	1□□12□□□□
	Total Revenue	**11,969,974**	**13,751,686**	**16,070,404**	**18,956,803**	**22,204,694**	**25,446,211**	**29,066,151**	**32,679,888**	**36,216,345**	**39,628,837**
	Water Revenues -- Additional										
□ I1	Residential Inside		1□□□□□1□□□	1□□01□12□	2□2□□□□01	2□□11□□□4	2□□20□□44	2□□1□□4□1	2□□□□□42□	2□□14□□□□	2□□1□□□□□0
□ I2	Commercial Inside		□□□□□□□□	4□□□□□□□	□□□□□□□□	□1□□121	□0□□□0□	□□□□□□□4	□□□□□4□	□02□4□1	□□□□□□□□
□ O1	Residential Outside		1□□□□□□	1□□□□□□	1□□□□2	2□□0□2	2□□401	2□□□□□□	2□□□□□□	2□□1□□2	2□□4□2
□ O2	Commercial Outside		□	□	□	□	□	□	□	□	□
	Total Rate Revenue		1□□□1□□12	2□2□1□214	2□□□□□042	□2□2□□□□	□2□2□□4□	□□□1□□□14	□□□12□□12	□□□42□2□□	□42□□0□0
	□on□Rate Revenue		□	2□□□0□	□□□□□□	□4□□□□□	□11□□□2□	□□□2□	□□2□	□□□□□1□	□12□□□□□
	Total Revenue		**1,781,712**	**2,318,719**	**2,886,398**	**3,247,891**	**3,241,518**	**3,619,940**	**3,613,737**	**3,536,457**	**3,412,492**
	WASTEWATER Revenues -- Total										
□ □ I1	Residential Inside	□ □□□□4□□11	□ □□□□1□1□0	□ 11□□□□□□□□	□ 1□□□□4□0□□	□ 1□□1□□□□□2	□ 1□□□□□□□□0	□ 20□□1□□21□	□ 2□□1□□□□01	□ 2□□□□2□□2□	□ 2□□□□□□0□□
□ □ I2	Commercial Inside	404□□2□	□□□□□□□□	□0□□□□□	□□□□0□□	1□0□□□□□0	1□2□□□□□4	1□4□□□11□	1□□□0□44□	1□□□4□4□0	2□0□□□4□
□ □ O1	Residential Outside	2□□□□	1□□4□1	2□□□□□	41□□□□	□□□0□□□	□0□□□□	□□□0□□□	101□□4□	11□□42□	1□□□□2□
□ □ O2	Commercial Outside	1□0□2	1□0□2	1□0□2	1□10□	1□12□	1□1□1	1□1□4	1□1□□	1□222	1□24□
	Total Rate Revenue	□□□□□□1□1	10□24□□14□	12□□□2□□02	14□□□□□0□□	1□□2□□□□00	1□□□□□□□□□	22□2□□□□□□	24□□□□4□1	2□□□□□□0□2	□01□□□1□□
	□on□Rate Revenue	1□2□1□□□□	1□2□1□□□□	1□□4□□□0□	1□□□0□02□	1□□□□□□2□	1□420□1□□	1□4□□□2□	1□4□1□□□□	1□4□□□2□	1□□0□□00
	Total Revenue	**10,634,977**	**11,514,935**	**13,939,111**	**16,375,064**	**18,822,222**	**21,089,121**	**23,738,898**	**26,445,055**	**29,070,375**	**31,475,656**
	WASTEWATER Revenues -- Additional										
□ □ I1	Residential Inside		□□□□4□□	1□□□□□□□□	2□204□□00	2□2□□□□2□	2□1□4□□0□	2□□□4□□4□	2□4□□□□4	2□4□□□021	2□□22□114
□ □ I2	Commercial Inside		1□0□□□2	1□□□1□□	1□4□4□□	1□□□□□□	1□0□□24	1□□□□24	20□□□2□	204□0□4	1□1□□□□
□ □ O1	Residential Outside		12□□2□	12□□0□	1□□4□0	14□1□0	14□□□0	1□□2□□	1□□□□1	1□□4□1	1□□100
□ □ O2	Commercial Outside		□0□	□	1□	22	2□	2□	2□	24	24
	Total Rate Revenue		□□□□□□□□	2□14□□4□□2	2□402□4□□	2□4□□□□□1	2□□□0□0□□	2□□□□□□□1	2□□□□□1□	2□□□□□□1	2□□□1□104
	□on□Rate Revenue		□	2□4□□2□	□□□□1□	□4□□□0□□	□11□□1□□□	□□□1□□	□242	□□□241□	□12□□□2□□
	Total Revenue		**879,959**	**2,424,176**	**2,435,953**	**2,447,158**	**2,266,899**	**2,649,777**	**2,706,157**	**2,625,320**	**2,405,281**

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Revenue and Expense Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1	**TOTAL Revenues and Expenses -- CASH BASIS**											
	Beginning Fund Balance	□	□□□2□□□□□	□ 12□0□□□1□□	□ 1□□□04□□□0	□ 1□□□□□□0□	□ 20□0□□□220	□ 2□□□□□102	□ 2□□□□□□□1	□ 2□□□24□2□4	□ □4□□□□14□	□ 42□2□□□11□
1.1	**Rate Revenues**											
	□ ater Rate Revenue											
□ I1	Residential Inside		□□□□□□□□2	□□□□4□□4□	11□1□□□□□2	1□□4□□2□4□□	1□□10□□□□□	1□□□24□□01	21□□40□□□1	24□□2□□40□	2□□□44□0□4	□0□0□□□□24
□ I2	Commercial Inside		2□114□□□□	2□4□4□□2□	2□□□1□0□□	□□□2□□□□4	4□14□□0□□	4□□□□□□□0	□42□□244	□□121□□□1	□□□24□□□1	□□□0□□1□□
□ O1	Residential Outside		4□□41□	□□□14□	□□□□□□	□□□□□□	11□□□1□	144□01□	1□1□□□□	1□□□□2□	222□□□□	24□□21□
□ O2	Commercial Outside		□	□	□	□	□	□	□	□	□	□
	Total		10□1□□1□014	11□□42□□2□	14□2□□□□40	1□□11□□□□2	20□□□□□□□0	2□□□22□□□□	2□□2□□□01□	□0□□4□□□2□	□4□□□1□212	□□□□1□□□02
	□ aste□ater Rate Revenue											
□ □ I1	Residential Inside		□□□□4□□11	□□□□1□1□0	11□□□□□□□□	1□□□□4□0□□	1□□1□□□□□2	1□□□□□□□□0	20□□1□□21□	2□□1□□□□01	2□□□□2□□2□	2□□□□□□0□□
□ □ I2	Commercial Inside		404□□2□	□□□□□□□□	□0□□□□□	□□□□0□□	1□0□□□□□0	1□2□□□□□4	1□4□□□11□	1□□□0□44□	1□□□4□4□0	2□0□□□□4□
□ □ O1	Residential Outside		2□□□□	1□□4□1	2□□□□□	41□□□□	□□□0□□	□0□□□□	□□□0□□	101□□4□	11□□42□	1□□□□2□
□ □ O2	Commercial Outside		1□0□2	1□0□2	1□0□2	1□10□	1□12□	1□1□1	1□1□4	1□1□□	1□222	1□24□
	Total		□□□□□□1□1	10□24□□14□	12□□□2□□02	14□□□□0□□	1□□2□□□□00	1□□□□□□□□□	22□2□□□□□□	24□□□□4□1	2□□□□□0□2	□0□1□□□1□□
	□on□Rate Revenues		□□0□□0□□4□	□□0□□0□□4□	□□□□2□□□4	□□41□□□4□	□□□□□□4□□	□□24□□□4□	□□□1□□4□1	□□□22□□2□	□□2□□□4□□	□□120□0□□
	Total Revenues		**22,604,951**	**25,266,621**	**30,009,516**	**35,331,867**	**41,026,916**	**46,535,333**	**52,805,050**	**59,124,944**	**65,286,720**	**71,104,493**
	Cost of Service											
	Cost Center Code											
24	□tilit□Billin□		□21□10□	□□0□□□□	□40□□□1	440□□□0	4□□□□□1	□□1□22□	□□□□0□□	□□4□4□2	□1□2□□	□□□□□2□
21	□ ater Operations		□□□1□□4□□	□□□□1□42	4□2□□□2□1	4□□□2□2□□	□□□□□□21	□□20□□□□0	□□41□□□□	□□□2□□□□□	□□□42□□1□	□□□□□□□□1	
22	Se□er Operations		1□□□□□144	1□□□0□□1□	1□□□□□1□	2□012□□□□	2□□22□□□□	□4□□□1□0	□□□□□□00	4□12□□2□□	4□□□□□□□	4□□□□□0□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		4□□00□000	4□□□□□□□	□□□□□1□□	□□□□0□□□	□0□4□□□1	□□1□□□10□	10□□□□□4□	12□0□□□□□	1□□□□□□□	1□□0□□2□1
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		□	□	□	□	□	□	□	□	□	□
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		2□□□□□□0	□□1□□□24	□□□□□11□	4□1□2□0□	4□□1□□□□	□□2□0□□□	□□□□□□□□	□401□2□2	□01□□04	□□□2□□□□0
	Total		12□4□1□04□	1□□1□□□□4	1□□□□1□□□	1□□□4□0□4	21□□1□□□□1	24□□□□1□□	2□□□41□□□1	□1□024□140	□4□002□□4	□□□□1□2□□

Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

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CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Revenue and Expense Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Budget Code											
1	Personnel Svcs		2□2□4□□24	2□□22□2□□	2□□□□□□0	□2□□□24□	□□□□□□0□	4□04□0□	4□2□□01	□□□4□0□4	□□1□□22	□2□□□24
2	Contractual		□11□22	□□□□□1	□□4□□□	1□00□□0□0	1□1□2□4□□	1□0□42□	1□□□4□□	1□4□□□42	1□4□0□□	1□1□4□4
□	Materials □ Supplies		1□1□□200	1□□□□212	1□□□□□□2	1□□□□□□□	2□□2□22□	2□□1□4□2	□02□□□□	□□□□□2□□	□□□2□40	4□1□□□□□
4	Operations		402□□□	4□□□□□	□□4□□□	□04□□□	□1□□4□	1□1□□□1□	1□21□□2	1□2□□□□	1□44□□0	1□□□□□□
□	□tilities		2□□□□□	2□□2□□	□□□0□1	□□4□4□	414□□□	4□4□21	4□□□□4	□4□1□1	□□□400	□□4□□4
□	Administration		□□□00	□□□□□	□□4□0	□□□□□	□□□□0	40□22	42□1□0	4□41□	44□1□	4□0□□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		4□00□000	4□□□□□□	□□□□1□□	□□□0□□□	□0□4□□1	□1□□10□	10□□□4□	12□0□□□□	1□□□□□□	1□0□□2□1
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		□	□	□	□	□	□	□	□	□	□
0	□□□A		□	□	□	□	□	□	□	□	□	□
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		2□□□□□0	□1□□□24	□□□□□11□	4□1□2□0□	4□1□□□□	□2□0□0□□	□□□□□□□	□401□2□2	□01□□04	□□2□□□0
0	□□□A		□	□	□	□	□	□	□	□	□	□
	Total		12□4□1□04□	1□□1□□□□4	1□□□1□□□□	1□□□4□0□4	21□□1□□□□1	24□□□□1□□	2□□□41□□□1	□1□024□140	□4□002□□4	□□□□1□2□□
1.2	**Total Operating Expenses**		**12,461,046**	**13,176,354**	**15,831,676**	**18,349,074**	**21,518,661**	**24,589,197**	**27,541,531**	**31,024,140**	**34,002,374**	**37,381,257**
1.3	**Capital Outlays**		**463,359**	**463,359**	**463,359**	**463,359**	**463,359**	**463,359**	**463,359**	**463,359**	**463,359**	**463,359**
1.4	**Transfers**		**780,767**	**940,985**	**1,149,706**	**1,374,261**	**1,603,257**	**1,826,202**	**2,070,815**	**2,329,298**	**2,590,945**	**2,843,619**
1.5	**Net Revenues for Debt Service and Coverage**		**8,899,778**	**10,685,923**	**12,564,774**	**15,145,173**	**17,441,639**	**19,656,575**	**22,729,345**	**25,308,146**	**28,230,042**	**30,416,257**
	Debt Service											
	Debt Service □□Current		□4□□□□□□	□24□4□0	□04□0□4	□0□□□14□	□□□□□□□0	□□□□4□0□□	□□42□00	□□44□2□□	□□40□□□	□□1□11□
	Debt Service □□Future		□	□	2□□4□0□□	4□□□□114	□44□40□	□□□□2□22□	11□12□□□21	12□01□0□0	1□□1□□□□□	14□0□□□4□
1.6	**Total Debt Service**		**5,458,378**	**7,246,460**	**10,392,121**	**12,745,257**	**14,181,757**	**17,126,316**	**18,872,421**	**20,045,287**	**20,920,065**	**21,773,462**
1.7	**Total Cost of Service**		**19,163,550**	**21,827,158**	**27,836,862**	**32,931,950**	**37,767,034**	**44,005,074**	**48,948,126**	**53,862,085**	**57,976,743**	**62,461,697**
1.8	**Net Revenues for Contingency and Coverage**		**3,441,401**	**3,439,463**	**2,172,653**	**2,399,916**	**3,259,882**	**2,530,259**	**3,856,923**	**5,262,859**	**7,309,977**	**8,642,796**
	Percent of COS		1□2□	1□□□□	□2□	□□□□	□□□□	□4□	□□□□	□□□□	11□2□	12□2□
	Ending Fund Balance		**12,065,187**	**15,504,650**	**17,677,303**	**20,077,220**	**23,337,102**	**25,867,361**	**29,724,284**	**34,987,143**	**42,297,119**	**50,939,915**
	Revenue Adequacy Tests											
	Total Operatin□ □ Debt Service □ Transfers		1□□□00□1□1	21□□□□□□□□	2□□□□□□□0□	□2□4□□□□□1	□□□□0□□□□□	4□□□41□□1□	4□□4□4□□□□	□□□□□□□□2□	□□□□1□□□4	□1□□□□□□□
	□□penses Per Da□		□1□2□□	□□□□□1	□4□□□□	□□□□□□	102□202	11□2□2	1□2□□□□	14□2□□	1□□□□□1	1□□□□□□
	Days of Operating Expenses		**235**	**265**	**236**	**226**	**228**	**217**	**224**	**239**	**268**	**300**
	Debt Coverage (1.5/1.6)	**1.32**	**1.63**	**1.47**	**1.21**	**1.19**	**1.23**	**1.15**	**1.20**	**1.26**	**1.35**	**1.40**

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Revenue and Expense Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
2	**WATER Revenues and Expenses -- CASH BASIS**											
2.1	**Water Revenues**											
	□ ater Rate Revenue											
□ I1	Residential Inside		□□□□□□□2	□□□4□4□	11□1□□□□2	1□4□2□4□□	1□10□□□□	1□□24□01	21□40□□1	24□2□40□	2□□44□0□4	□0□□□□24
□ O1	Residential Outside		4□41□	□□14□	□□□□□	□□□□□	11□□1□	144□01□	1□1□□□	1□□□2□	222□□□	24□21□
□ I2	Commercial Inside		2□114□□□	2□4□4□2□	2□□□1□□□	□□□2□□□4	4□14□□□	4□□□□□□0	□42□244	□121□□1	□□24□□1	□□□0□1□□
□ O2	Commercial Outside		□	□	□	□	□	□	□	□	□	□
	Sub□Total		10□1□1□14	11□42□2□	14□2□□□40	1□11□□□2	20□□□□□□0	2□□22□□□	2□2□□□01□	□0□4□□2□	□4□□1□212	□□□1□□02
	□on□Rate Revenues		1□□0□□□0	1□□0□□□0	1□□□□4□□	1□□□□□20	1□□□□144	1□□2□□□12	1□□□0□1□□	1□□□0□□4	1□□2□□1□□	1□□12□□□
	Total Revenues		**11,969,974**	**13,751,686**	**16,070,404**	**18,956,803**	**22,204,694**	**25,446,211**	**29,066,151**	**32,679,888**	**36,216,345**	**39,628,837**
	Water Cost of Service											
	Cost Center Code											
24	□tilit□Billin□		1□□□□□0	20□□□□1	211□□22	2□□□4□□	2□1□□42	□4□4□4	□□□□□2□	4□1□1□□	444□11□	4□□□442
21	□ ater Operations		□□□1□□4□□	□□□□1□□42	4□2□□□2□1	4□□□2□2□□	□□□□□□□21	□□20□□□□0	□□□41□□□□	□□□2□□□□□	□□□42□□1□	□□□□□□□□1
22	Se□er Operations		□	□	□	□	□	□	□	□	□	□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		4□□00□000	4□□□□□□□□	□□□□□□1□□	□□□□0□□□□	□0□4□□□1	□□1□□□10□	10□□□□□4□	12□0□□□□□□	1□□□□□□□□	1□□0□□□2□1
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		□	□	□	□	□	□	□	□	□	□
	Total		□□01□□□1□	□□4□□□□□□	10□1□□□□10	11□□□□□□□□	1□□□10□24□	1□□□□1□22□	1□□□□□□□1□	20□2□□□□□2	22□□□□□□□□	24□□□4□444

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Revenue and Expense Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Budget Code											
1	Personnel Svcs		1□44□□□□□	1□4□2□44□	1□□04□0□□	1□□□1□□□□	2□21□□□2□	2□□22□□1□	2□□□4□2□0	□120□0□□	□40□□□4	□□□1□□□4
2	Contractual		□□□□2□□	□□□□□1□	□□□□□□□	□□2□□□□	□12□0□□	□□1□□□□	□□2□□2□	□□□□□□□	□□□□4□	□1□01□
□	Materials □ Supplies		1□0□4□200	1□2□□□4□1	1□□1□□002	1□□□□4□1	2□0□1□□24	2□□□□1□0	2□□□1□□2□	2□□4□□10□	□□2□2□□4	□□□□□□4□
4	Operations		2□□0□2□□0	□10□□□□	□□0□□□□	4□□2□□□□	□□4□001	□□1□□□□	□1□4□□	□□□□00□	1□10□□1□□	1□2□□□2□
□	□tilities		20□□0□□1	2□1□□4□	2□□□04□	□□02□□1□	□40□1□4	□□□□□2□	41□□□□□	4□□□□1□	□01□□2□	□42□□□□
□	Administration		□	□	□	□	□	□	□	□	□	□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		4□□00□000	4□□□□□□□□	□□□□□□1□□	□□□□0□□□□	□0□4□□□1	□□1□□□10□	10□□□□□4□	12□0□□□□□□	1□□□□□□□□	1□□0□□□2□1
0	□□□A		□	□	□	□	□	□	□	□	□	□
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		□	□	□	□	□	□	□	□	□	□
0	□□□A		□	□	□	□	□	□	□	□	□	□
	Total		□01□□□1□	□4□□□□□□	10□1□□□□10	11□□□□□□□□	1□□□10□24□	1□□□□1□22□	1□□□□□□1□	20□2□□□□□2	22□□□□□□□	24□□□4□444
2.2	**Total Operating Expenses**		**8,016,816**	**8,493,336**	**10,135,910**	**11,976,535**	**13,910,243**	**15,691,229**	**17,856,313**	**20,236,362**	**22,353,765**	**24,884,444**
2.3	**Capital Outlays**		**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**
2.4	**Transfers**		**484,790**	**584,272**	**713,870**	**853,299**	**995,487**	**1,133,916**	**1,285,800**	**1,446,296**	**1,608,757**	**1,765,646**
2.5	**Net Revenues for Debt Service and Coverage**		**3,260,875**	**4,466,584**	**5,013,131**	**5,919,475**	**7,091,471**	**8,413,573**	**9,716,545**	**10,789,736**	**12,046,329**	**12,771,253**
	Debt Service											
	Debt Service □□Current		□□1□2□□14	4□2□4□□□2	4□□□□411	4□□□□□□□1	4□□□□□□□□	4□□□4□□□2	4□□□□□□□□	4□□□□1□□	4□□□□□□0	4□□□1□□□0
	Debt Service □□Future		□	□	□□□□□□4	1□1□1□□2□	1□□□□2□□	2□□□□□□□□	□221□□04	□□□0□4□□	4□□□□2□2	4□□□□□□□
2.6	**Total Debt Service**		**3,162,614**	**4,284,832**	**5,345,176**	**5,936,900**	**6,332,979**	**7,220,931**	**7,800,080**	**8,386,635**	**8,970,112**	**9,540,946**
2.7	**Total Cost of Service**		**11,871,713**	**13,569,933**	**16,402,449**	**18,974,227**	**21,446,203**	**24,253,570**	**27,149,687**	**30,276,788**	**33,140,128**	**36,398,530**
2.8	**Net Revenues for Contingency and Coverage**		**98,261**	**181,752**	**(332,045)**	**(17,425)**	**758,491**	**1,192,642**	**1,916,465**	**2,403,101**	**3,076,217**	**3,230,307**
	Percent of COS		0□□□	1□□□	□2□1□	□0□1□	□4□	4□□□	□□□□	□4□	□□□□	□2□
	Debt Coverage (2.5/2.6)	**1.00**	**1.03**	**1.04**	**0.94**	**1.00**	**1.12**	**1.17**	**1.25**	**1.29**	**1.34**	**1.34**

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Revenue and Expense Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
3	**WASTEWATER Revenues and Expenses -- CASH BASIS**											
3.1	**Wastewater Revenues**											
	□ aste□ater Rate Revenue											
□ □ I1	Residential Inside		□□□□4□□11	□□□□1□1□0	11□□□□□□□□	1□□□□4□0□□	1□□1□□□□□2	1□□□□□□□□0	20□□1□□21□	2□□1□□□□01	2□□□□2□□2□	2□□□□□□0□□
□ □ O1	Residential Outside		2□□□□	1□□4□1	2□□□□□	41□□□□	□□□0□□	□0□□□□	□□□0□□	101□□4□	11□□42□	1□□□□2□
□ □ I2	Commercial Inside		404□□2□	□□□□□□□	□0□□□□□	□□□□0□□	1□0□□□□□0	1□2□□□□□4	1□4□□□11□	1□□□0□44□	1□□□4□4□0	2□0□□□□4□
□ □ O2	Commercial Outside		1□0□□2	1□0□□2	1□0□□2	1□10□	1□12□	1□1□1	1□1□4	1□1□□	1□222	1□24□
			□□□□□□1□1	10□24□□14□	12□□□2□□02	14□□□□□0□□	1□□2□□□□00	1□□□□□□□□□	22□2□□□□□□	24□□□□□4□1	2□□□□□0□2	□0□1□□□1□□
	□on□Rate Revenues		1□2□1□□□□	1□2□1□□□□	1□□4□□□0□	1□□□0□02□	1□□□□□□2□	1□420□1□□	1□4□□□□2□	1□4□1□□□□	1□4□□□□2□	1□□0□□□00
	Total Revenues		**10,634,977**	**11,514,935**	**13,939,111**	**16,375,064**	**18,822,222**	**21,089,121**	**23,738,898**	**26,445,055**	**29,070,375**	**31,475,656**
	Wastewater Cost of Service											
	Cost Center Code											
24	□tilit□Billin□		121□□2□	12□□□□□	12□□140	1□□□□41	1□1□□□0	212□□□2	21□□1□□	2□□□24□	2□1□14□	2□□□2□0
21	□ ater Operations		□	□	□	□	□	□	□	□	□	□
22	Se□er Operations		1□□□□□144	1□□□0□□1□	1□□□□□□1□	2□012□□□□	2□□22□□□□	□4□□□1□0	□□□□□□□00	4□12□□2□□	4□□□□□□□□	4□□□□□0□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		□	□	□	□	□	□	□	□	□	□
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		2□□□□□□□0	□□1□□□□24	□□□□□□11□	4□1□2□□0□	4□□1□□□□□	□2□□0□□□	□□□□□□□□□	□401□2□2	□01□□□04	□□□2□□□□0
	Total		4□444□2□0	4□□□□01□	□□□□□□□□□	□□□□2□□□□	□□□0□41□	□□□□□□□□□	□□□□□21□	10□□□□□□□	11□□4□□□0□	12□4□□□□1□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Revenue and Expense Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Budget Code											
1	Personnel Svcs		□0□□4□	□2□□1□	1□1□□□□□	1□2□□2□□	1□40□□□	2□0□1□□4	2□144□□1	2□4□4□0□□	2□□0□□0□□	2□□□2□2□0
2	Contractual		2□□□42□	2□□0□□2	□□1□002	410□40□	□40□422	□□4□4□0	□1□□□1	□04□□□	□□14□2	□□□□4□□
□	Materials □ Supplies		124□000	12□□□20	1□0□□□0	1□1□□2□	2□□□40□	□4□□□11	□□□□□□□	44□□1□□	□00□10□	□□0□222
4	Operations		1□2□□□□	1□□□□□□	1□□□□□□	221□□□□	□□□□42	444□□21	□0□□□4□	□□1□□□□	□□□□□1□	□01□□□□
□	□tilities		□□□□1□	□□□□□□	□□□04□	□1□□□□	□4□□4□	□□□□□4	□0□□□□	□4□□□□	□□□□□□	□1□□□0
□	Administration		□□□□00	□□□□□□	□□□4□0	□□□□□□	□□□□□0	40□□22	42□1□0	4□□41□	44□□1□	4□□0□□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		□	□	□	□	□	□	□	□	□	□
0	□□□A		□	□	□	□	□	□	□	□	□	□
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		2□□□□□□0	□1□□□24	□□□□□11□	4□1□2□□0□	4□□1□□□□	□2□□0□0□□	□□□□□□□□	□401□2□2	□01□□□04	□□2□□□□0
0	□□□A		□	□	□	□	□	□	□	□	□	□
	Total		4□444□2□0	4□□□□01□	□□□□□□□□□	□□□□2□□□□	□□□0□41□	□□□□□□□21□	□□□□□21□	10□□□□□□□□	11□□4□□□0□	12□4□□□□1□
3.2	**Total Operating Expenses**		**4,444,230**	**4,683,017**	**5,695,766**	**6,372,539**	**7,608,418**	**8,897,968**	**9,685,218**	**10,787,778**	**11,648,608**	**12,496,813**
3.3	**Capital Outlays**		**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**
3.4	**Transfers**		**295,977**	**356,713**	**435,836**	**520,962**	**607,771**	**692,286**	**785,015**	**883,002**	**982,188**	**1,077,973**
3.5	**Net Revenues for Debt Service and Coverage**		**5,638,904**	**6,219,339**	**7,551,643**	**9,225,698**	**10,350,168**	**11,243,002**	**13,012,800**	**14,518,410**	**16,183,713**	**17,645,004**
	Debt Service											
	Debt Service □□Current		2□2□□□□□□	2□□□1□□2□	□2□□□□□2	□2□□□□□2	□1□2□□□4	□1□□□0□□	□1□4□2□	□1□□□0□0	□1□□□4□□	□1□□□1□□
	Debt Service □□Future		□	□	1□□□□2□□	□□□14□□□	4□□□□114	□□□□□2□□	□□□0□□□1□	□4□□□□2	□□□□□4□4	□0□□□4□
3.6	**Total Debt Service**		**2,295,763**	**2,961,628**	**5,046,945**	**6,808,357**	**7,848,778**	**9,905,385**	**11,072,341**	**11,658,652**	**11,949,953**	**12,232,515**
3.7	**Total Cost of Service**		**7,291,836**	**8,257,224**	**11,434,413**	**13,957,723**	**16,320,832**	**19,751,504**	**21,798,440**	**23,585,297**	**24,836,615**	**26,063,167**
3.8	**Net Revenues for Contingency and Coverage**		**3,343,140**	**3,257,711**	**2,504,698**	**2,417,341**	**2,501,390**	**1,337,617**	**1,940,459**	**2,859,758**	**4,233,760**	**5,412,489**
	Percent of COS		□14□	2□□□□	1□0□	14□□□	1□□□□	□□□□	□2□	10□□□	14□□□	1□2□
	Debt Coverage (5.5/5.6)	**1.67**	**2.46**	**2.10**	**1.50**	**1.36**	**1.32**	**1.14**	**1.18**	**1.25**	**1.35**	**1.44**

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030

Water Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

1 Water Monthly Rates and Charges

WI1 Residential Inside

Monthly Minimum Charge

Base C□ar□e	□4"	24□□□	24□□□	24□□□	24□□□	□0□04	□□□□2	41□00	4□□4□	4□□□□	4□□□1	□0□□□
	1"	41□□0	41□□0	41□□0	41□□0	42□□4	4□□□2	4□□1□	4□□4□	4□□□□	4□□□1	□0□□□
	1 1□2"	□2□□1	□2□□1	□2□□1	□2□□1	□□□0□	□□□□4	□0□2□	□2□□□	□□□□	□□□□4	101□□0
	2"	1□2□1□	1□2□1□	1□2□1□	1□2□1□	1□□□1□	140□2□	144□44	14□□□□	1□□□2□	1□□□□□	1□2□□□

Volume Rate/1,000 Gal

2□001	10□000	□□□□	□□□□	□□□□	□□□□	□□□□	□□□0	□□□□	□□04	□□2□	□□41	□□□0
10□001	20□000	□□1□	□□1□	□□1□	□□1□	□□□□	□□□□	□□□□	□□1□	□□42	□□□1	10□00
20□001	□0□000	□□□□	□□□□	□□□□	□□□□	□□□□	10□1□	10□4□	10□□□	11□0□	11□4□	11□□□
□0□001	Above	1□□□1	1□□□1	1□□□1	1□□□1	14□22	14□□□	1□□0□	1□□□4	1□□01	1□□4□	1□□□□

WI2 Commercial Inside

Monthly Minimum Charge

	□4"	2□□□0	2□□□0	2□□□0	2□□□0	□□□□□	4□□□1	□0□□□	□□□11	□□□□□	□1□□□	□□□□0
	1"	□1□□□	□1□□□	□1□□□	□1□□□	□□□1□	□4□□□	□□□42	□□□11	□□□□□	□1□□□	□□□□0
	1 1□2"	10□□2□	10□□2□	10□□2□	10□□2□	10□□□□	10□□□□	112□□□	11□□2□	11□□□2	12□□□1	12□□01
	2"	1□□□22	1□□□22	1□□□22	1□□□22	1□□0□1□	1□□□2□	1□0□□4	1□□□□□	1□1□□4	1□□□2□	20□□20
	□"	24□□□□	24□□□□	24□□□□	24□□□□	2□□□2□	2□2□□2	2□0□□1	2□□□□□	2□□□□0	2□□□□2	□04□□0
	4"	41□□0□	41□□0□	41□□0□	41□□0□	42□□44	4□□□20	4□1□□□	4□4□□□	4□□□□4	4□□□20	□0□□00

Volume Rate/1,000 Gal

2□001	10□000	□□□□	□□□□	□□□□	□□□□	□□□□	□□□0	□□□□	□□04	□□2□	□□41	□□□0
10□001	20□000	□□1□	□□1□	□□1□	□□1□	□□□□	□□□□	□□□□	□□1□	□□42	□□□1	10□00
20□001	□0□000	□□□□	□□□□	□□□□	□□□□	□□□□	10□1□	10□4□	10□□□	11□0□	11□4□	11□□□
□0□001	Above	1□□□1	1□□□1	1□□□1	1□□□1	14□22	14□□□	1□□0□	1□□□4	1□□01	1□□4□	1□□□□

2.1 Residential Monthly Charge

Gallons

□000	Total	40□□□	40□□□	40□□□	40□□□	4□□□□	□2□□1	□□□□1	□4□□2	□□□□□	□□□□□	□0□□1
	Dollar Inc		□	□	□	□□□□	□□□□	□□□□	□□01	1□□4	2□00	2□0□
	Percent Inc		0□0□	0□0□	0□0□	14□□□	12□□□	11□4□	10□□□	□□0□	□□0□	□□0□
10□000	Total	□□□□2	□□□□2	□□□□2	□□□□2	□4□2□	□1□10	□□□□□	□4□□4	□□□□□	100□□1	10□□□□
	Dollar Inc		□	□	□	□□□□	□□□1	□□□□	□□□□	2□□□	2□□□	□□02
	Percent Inc		0□0□	0□0□	0□0□	10□0□	□2□□	□4□	□□□□	□□0□	□□0□	□□0□
20□000	Total	14□□□2	14□□□2	14□□□2	14□□□2	1□□□0□	1□□□□□	1□□□□4	1□1□□□	1□□□□□	20□□□2	
	Dollar Inc		□	□	□	□□21	□□□2	□44	□□□□	□□□□	□□□□	
	Percent Inc		0□0□	0□0□	0□0□	□2□□	□□□□	□4□	□□0□	□□0□	□□0□	
□0□000	Total	244□□2	244□□2	244□□2	244□□2	2□□□□0	2□□□□□	2□1□□□	2□4□0□	□02□□□	□11□□□	□21□□2
	Dollar Inc		□	□	□	12□0□	12□2□	12□4□	12□□□	□□□2	□□0□	□□□□
	Percent Inc		0□0□	0□0□	0□0□	4□□□	4□□□	4□□□	4□□□	□□0□	□□0□	□□0□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Water Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

			Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
2.2	**Commercial Monthly Charge -- 1 1/2" Meter**												
□0□000	Total	□2□2□		□2□2□	□2□2□	□2□2□	□□2□□□	□42□□1	□□□□20	□□□□□0	□□4□□1	□□□□□□	□□□□□□
	Dollar Inc			□	□	□	□□□0	□□□□	10□2□	10□□0	10□□1	11□24	11□□□
	Percent Inc			0□0□	0□0□	0□0□	□□0□	□□0□	□□0□	□□0□	□□0□	□□0□	□□0□
□0□000	Total	□□□□□□		□□□□□□	□□□□□□	□□□□□□	□□□□□□	□□2□4□	□0□□□2	□□0□10	□□□□00	□□0□□□	□□0□0□
	Dollar Inc			□	□	□	22□1□	22□□□	2□4□	24□1□	24□□0	2□□□□	2□□42
	Percent Inc			0□0□	0□0□	0□0□	□□0□	□□0□	□□0□	□□0□	□□0□	□□0□	□□0□
3	**Total Accounts**												
	Total Accounts			**10,315**	**12,122**	**14,447**	**16,836**	**19,136**	**21,223**	**23,429**	**25,651**	**27,763**	**29,637**
	□e□ Accounts				1□□0□	2□□2□	2□□□□	2□□00	2□0□□	2□20□	2□222	2□112	1□□□□
	Av□□Annual □ro□t□ Rate				1□□□□	1□□2□	1□□□□	1□□□□	10□□□	10□4□	□□□□	□□2□	□□□□
4	**Annual Water Consumption**												
□ □1	Residential Inside			□□□□41□□□1□	□□□□01□□□□1	1□11□□□4□□02□	1□□02□□□□202	1□4□0□4□□□1□□	1□□41□□1□0□□	1□□12□□□1□0□4	1□□□4□1□□□□□□	2□14□□4□□1□□□□	2□2□□2□2□□2□□□□
□ □□	Commercial Inside			1□□□□42□□□□	1□4□411□04□	1□□□□□0□□20	22□□□11□0□□	2□□□4□2□4□4	2□□□□□□□□□2	□1□□□□□□□□□	□4□□□□□□2□	□□□□□□1□012	401□□□□14□
□ □2	Residential Outside			□4□□□□00	4□4□□□□□□	□4□□□1□□	□410□4□□	□□□□1□□11	□□□□2□□□□	□□□24□2□□	10□2□□□44	11□2□□□22	12□2□□□100
□ □4	Commercial Outside			□	□	□	□	□	□	□	□	□	□
	Total System			**941,856,811**	**1,106,896,916**	**1,319,219,103**	**1,537,309,704**	**1,747,362,351**	**1,937,934,780**	**2,139,382,088**	**2,342,247,858**	**2,535,089,827**	**2,706,276,602**
					1□□□□	1□□2□	1□□□□	1□□□□	10□□□	10□4□	□□□□	□□2□	□□□□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Water Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
5	**Revenues and Expenses -- CASH BASIS**											
□1	**Water Revenues**											
	□ ater Rate Revenue											
□ I1	Residential Inside	□	□□□□□□□□2	□	□□□□4□□4□	□	11□1□□□□□2	□	1□4□2□4□□	□	1□□10□□□□□	□	1□□□24□□01	□	21□□40□□□1	□	24□□2□□40□	□	2□□□44□0□4	□	□0□0□□□□24
□ I2	Commercial Inside		2□114□□□□		2□4□4□□2□		2□□□1□0□□		□□□2□□□□4		4□14□□0□□		4□□□□□□□0		□42□□244		□□121□□□1		□□□24□□□1		□□□0□□1□□
□ I□	Li□□t Farms		□		□		□		□		□		□		□		□		□		□
□ O1	Residential Outside		4□□41□		□□□14□		□□□□□□□		□□□□□□□		11□□□1□		144□01□		1□1□□□□		1□□□□2□		222□□□□		24□□21□
□ O2	Commercial Outside		□		□		□		□		□		□		□		□		□		□
	Sub□Total		10□1□1□014		11□□42□□2□		14□2□□□□40		1□□11□□□□2		20□□□□□□□0		2□□□22□□□□		2□□2□□□01□		□0□□4□□□2□		□4□□□1□212		□□□□1□□□02
	□on□Rate Revenues		1□□0□□□□0		1□□0□□□□0		1□□□□□4□□		1□□□□□□20		1□□□□□144		1□□2□□□12		1□□□0□1□□		1□□□0□□□4		1□□2□□1□□		1□□12□□□□
	Total Revenues		**11,969,974**		**13,751,686**		**16,070,404**		**18,956,803**		**22,204,694**		**25,446,211**		**29,066,151**		**32,679,888**		**36,216,345**		**39,628,837**
	Water Cost of Service																				
	Cost Center Code																				
24	□tilit□ Billin□		1□□□□□0		20□□□□1		211□□22		2□□□4□□		2□1□□42		□4□4□4		□□□□□2□		4□1□1□□		444□11□		4□□□442
21	□ ater Operations		□□□1□4□□		□□□□1□□42		4□2□□□2□1		4□□□2□2□□		□□□□□□□21		□□20□□□□0		□□□41□□□□		□□□2□□□□□		□□□42□□1□		□□□□□□□□1
22	Se□er Operations		□		□		□		□		□		□		□		□		□		□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		4□□00□000		4□□□□□□□□		□□□□□□1□□		□□□□0□□□□		□0□4□□□1		□□1□□□10□		10□□□□□□4□		12□0□□□□□□		1□□□□□□□□□		1□□0□□□2□1
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		□		□		□		□		□		□		□		□		□		□
	Total		□01□□□1□		□4□□□□□□		10□1□□□□10		11□□□□□□□□		1□□□10□24□		1□□□□1□22□		1□□□□□□□1□		20□2□□□□□2		22□□□□□□□□		24□□□4□444

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Water Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Budget Code											
1	Personnel Svcs		1□44□□□□□	1□4□2□44□	1□□04□0□□	1□□□1□□□□	2□21□□□2□	2□□22□□1□	2□□□4□2□0	□120□0□□	□40□□□□4	□□□1□□□□4
2	Contractual		□□□□2□□	□□□□□1□	□□□□□□□□	□□2□□□□	□12□0□□	□□1□□□□	□□2□□2□	□□□□□□□	□□□□□4□	□1□□01□
□	Materials □ Supplies		1□□4□200	1□2□□□4□1	1□□1□□002	1□□□□4□1	2□□1□□24	2□□□□1□□0	2□□□1□□2□	2□□4□□10□	□2□2□□□4	□□□□□□4□
4	Operations		2□□0□2□□0	□10□□□□	□□0□□□□	4□2□□□□	□□4□001	□□1□□□□	□1□4□□	□□□□00□	1□10□□1□□	1□2□□□2□
□	□tilities		20□□0□1	2□1□□4□	2□□□04□	□02□□1□	□40□1□4	□□□□□2□	41□□□□□	4□□□□1□	□01□□2□	□42□□□□
□	Administration		□	□	□	□	□	□	□	□	□	□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		4□□00□000	4□□□□□□□□	□□□□□□1□□	□□□□0□□□□	□□0□4□□□1	□□1□□□10□	10□□□□□□4□	12□0□□□□□□	1□□□□□□□□□	1□□0□□2□1
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		□	□	□	□	□	□	□	□	□	□
	Total		□01□□□1□	□4□□□□□□	10□1□□□□10	11□□□□□□□□	1□□□10□24□	1□□□□1□22□	1□□□□□□□1□	20□2□□□□□2	22□□□□□□□□	24□□□4□444
5.2	**Total Operating Expenses**		**8,016,816**	**8,493,336**	**10,135,910**	**11,976,535**	**13,910,243**	**15,691,229**	**17,856,313**	**20,236,362**	**22,353,765**	**24,884,444**
5.3	**Capital Outlays**		**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**	**207,494**
5.4	**Transfers**		**484,790**	**584,272**	**713,870**	**853,299**	**995,487**	**1,133,916**	**1,285,800**	**1,446,296**	**1,608,757**	**1,765,646**
5.5	**Net Revenues for Debt Service and Coverage**		**3,260,875**	**4,466,584**	**5,013,131**	**5,919,475**	**7,091,471**	**8,413,573**	**9,716,545**	**10,789,736**	**12,046,329**	**12,771,253**
	Debt Service											
	Debt Service □□Current		□1□2□□14	4□2□4□□□2	4□□□□411	4□□□□□□□1	4□□□□□□□□	4□□□4□□□2	4□□□□□□□□	4□□□□1□□	4□□□□□□□0	4□□□1□□□0
	Debt Service □□Future		□	□	□□□□□□4	1□□1□□2□	1□□□□2□□	2□□□□□□□	□221□04	□□□0□4□□	4□□□□2□2	4□□□□□□□
5.6	**Total Debt Service**		**3,162,614**	**4,284,832**	**5,345,176**	**5,936,900**	**6,332,979**	**7,220,931**	**7,800,080**	**8,386,635**	**8,970,112**	**9,540,946**
5.7	**Total Cost of Service**		**11,871,713**	**13,569,933**	**16,402,449**	**18,974,227**	**21,446,203**	**24,253,570**	**27,149,687**	**30,276,788**	**33,140,128**	**36,398,530**
5.8	**Net Revenues for Contingency and Coverage**		**98,261**	**181,752**	**(332,045)**	**(17,425)**	**758,491**	**1,192,642**	**1,916,465**	**2,403,101**	**3,076,217**	**3,230,307**
	Percent of COS		0□□□	1□□□	□2□1□	□0□1□	□4□	4□□□	□□□□	□4□	□□□□	□2□
	Debt Coverage (5.5/5.6)		**1.03**	**1.04**	**0.94**	**1.00**	**1.12**	**1.17**	**1.25**	**1.29**	**1.34**	**1.34**

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

	Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Wastewater Summary											
Scen: **2021 09 03 Scenario 1 -- Winter Average**											
1 Wastewater Monthly Rates and Charges											
Residential Inside											
Mont□l□C□ar□e □4"	□ 2□□4 □	2□□4 □	2□□4 □	2□□4 □	2□0□ □	2□□□□ □	2□10 □	2□□□□ □	2□20 □	2□□□□ □	2□□4
1"	4□□□0	4□□□0	4□□□0	4□□□0	4□□□2	4□□□□	4□□□1	4□□□□	□0□□□	□1□□□	□2□2
1 1□2"	□□□□□	□□□□□	□□□□□	□□□□□	□□□□□	□□□12	□0□□0	□2□□2	□4□□□	□□□4□	□□□40
2"	14□□□□	14□□□□	14□□□□	14□□□□	14□□□□	1□2□□□	1□□□□4	1□□□□□	1□2□1□	1□□□□□	1□□□□□
Volume Rate□1□000 □al □2□001 to □□000□	□□□□	□□□□	□□□□	□□□□	□□□0	□□□□	□□□□	□□□0	□□0□	□□1□	□□□2
Volume Rate□1□000 □al □□□001 to 11□000□	□□□□	□□□□	□□□□	□□□□	□□04	□□20	□□□□	□□□□	□□□0	□□□□	□□0□
Commercial Inside											
Mont□l□C□ar□e □4"	□0□□□	□0□□□	□0□□□	□0□□□	□1□20	□1□□□	□2□4□	□□□11	□□□□□	□4□4□	□□□14
1"	□□□□□	□□□□□	□□□□□	□□□□□	□□□□2	□□□□□	□0□□□	□2□10	□□□□4	□4□□1	□□□□0
1 1□2"	10□□0□	10□□0□	10□□0□	10□□0□	10□□22	111□41	11□□□□	11□□□1	11□□22	120□□□	12□□00
2"	1□□□□□	1□□□□□	1□□□□□	1□□□□□	1□□□2□	1□0□□□	1□4□□0	1□□□□□	202□□□	20□□□2	210□□□
4"	4□□□□0	4□□□□0	4□□□□0	4□□□□0	4□□□0□	4□□□44	4□□□□□	4□□□□□	□0□□□□	□1□□□0	□2□□1□
Volume Rate□1□000 □al	□□□4	□□□4	□□□4	□□□4	□□0□	□□22	□□□□	□□□1	□□□□	□□□2	□□□□
2.1 Residential Monthly Charge											
□000 □allons Total	□ 44□□□ □	44□□□ □	44□□□ □	44□□□ □	4□□□4 □	4□□4□ □	4□□□□ □	4□□□□ □	4□□□0 □	□0□2□ □	□1□2□
Dollar Inc	□	□	□	0□□□	0□□1	0□□□	0□□□	0□□□	0□□□	1□01	
Percent Inc	0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	
10□000 □allons Total	□4□0□	□4□0□	□4□0□	□4□0□	□□□□□	□□□4□	□□□1□	□0□□□	□2□□0	□4□□□	□□□□□
Dollar Inc	□	□	□	1□□□	1□□1	1□□□	1□□□	1□□2	1□□□	1□□□	
Percent Inc	0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	
20□000 □allons Total	□1□□□	□1□□□	□1□□□	□□□□□	□□□□4	□□□□□	□□□□1	101□□0	10□□□□	10□□□0	
Dollar Inc	□	□	□	1□□4	1□□□	1□□1	1□□□	1□□□	2□0□	2□0□	
Percent Inc	0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	
□0□000 □allons Total	□1□□□	□1□□□	□1□□□	□□□□□	□□□□4	□□□□□	□□□□1	101□□0	10□□□□	10□□□0	
Dollar Inc	□	□	□	1□□4	1□□□	1□□1	1□□□	1□□□	2□0□	2□0□	
Percent Inc	0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Wastewater Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

			Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
2.2	**Commercial Monthly Bill -- 1 1/2" Meter**												
	□0□000 □allons	Total	□01□40	□01□40	□01□40	□01□40	□0□□4□	□1□□□□	□1□□□□	□2□□2□	□□2□□□	□□□□4□	□4□21
		Dollar Inc		□	□	□	□□0□	□□1□	□□2□	□□40	□□□2	□□□□	□□□□
		Percent Inc		0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□
	□0□000 □allons	Total	□0□□□0	□0□□□0	□0□□□0	□0□□□0	□1□□□□	□□0□1□	□40□□□	□□1□□1	□□2□□4	□□□□□□	□□□□□□
		Dollar Inc		□	□	□	10□1□	10□40	10□□0	10□□2	11□0□	11□2□	11□4□
		Percent Inc		0□0□	0□0□	0□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□	2□0□
3	**Total Accounts**												
	Total Accounts			**9,465**	**11,272**	**13,597**	**15,986**	**18,286**	**20,373**	**22,579**	**24,801**	**26,913**	**28,787**
	□e□ Accounts				1□□0□	2□□2□	2□□□□	2□□00	2□0□□	2□20□	2□222	2□112	1□□□□
	Av□□Annual □ro□t□ Rate				1□□0□□	20□□□□	1□□□□□	14□□□□	11□41□	10□□□□	□□4□	□□2□	□□□□
4	**Annual Wastewater Billing Units**												
□ □ I1	Residential Inside			□□□□1□□□4□	□□0□240□000	□□4□□40□000	□□2□100□000	1□0□4□□□0□000	1□1□□□0□0□000	1□□12□2□0□000	1□440□□□0□000	1□□□2□100□000	1□□□0□100□000
□ □ O1	Residential Outside			1□□□100	1□00□000	1□□4□000	2□□□□000	□□□2□000	4□□□□000	□20□000	□04□000	□□□□□000	□□□2□000
□ □ I2	Commercial Inside			2□□040□□41	□□□40□□□□	□0□4□1□□□	□2□□□□02	□4□□01□□12	□□□□2□4□□	□□□0□□□42	10□□□□□1□□	11□□□4□□□0□	12□□2□□221
□ □ O2	Commercial Outside			□2□000	□2□000	□2□000	□2□000	□2□000	□2□000	□2□000	□2□000	□2□000	□2□000
	Total System			**705,392,488**	**699,706,667**	**846,711,837**	**997,706,302**	**1,143,141,912**	**1,275,105,476**	**1,414,589,842**	**1,555,055,183**	**1,688,588,306**	**1,807,145,221**
5	**Revenues and Expenses -- CASH BASIS**												
5.1	**Wastewater Revenues**												
	□ aste□ater Rate Revenue												
□ □ I1	Residential Inside		□	□□□□4□□11	□ □□□□1□1□0	□ 11□□□□□□□□	□ 1□□□□4□0□□	□ 1□1□□□□□2	□ 1□□□□□□□0	□ 20□□1□21□	□ 2□□1□□□□01	□ 2□□□□2□□2□	□ 2□□□□□0□□
□ □ O1	Residential Outside			2□□□□	1□4□1	2□□□□	41□□□□	□□□0□□	□0□□□□	□□□0□□	101□4□	11□42□	1□□□□2□
□ □ I2	Commercial Inside			404□2□	□□□□□□□□	□0□□□□	□□□□0□□	1□0□□□□0	1□2□□□□4	1□4□□11□	1□□□0□44□	1□□□4□4□0	2□0□□□4□
□ □ O2	Commercial Outside			1□0□2	1□0□2	1□0□2	1□10□	1□12□	1□1□1	1□1□4	1□1□□	1□222	1□24□
	Sub□Total			□□□□□□1□1	10□24□14□	12□□□2□□02	14□□□□0□□	1□□2□□□□00	1□□□□□□□□□	22□2□□□□□□	24□□□□4□1	2□□□□□0□2	□0□1□□□1□□
	□on□Rate Revenues			1□2□1□□□□	1□2□1□□□□	1□□4□□□0□	1□□□0□02□	1□□□□□2□	1□420□1□□	1□4□□□2□	1□4□1□□□□	1□4□□□2□	1□□0□□□00
	Total Revenues			**10,634,977**	**11,514,935**	**13,939,111**	**16,375,064**	**18,822,222**	**21,089,121**	**23,738,898**	**26,445,055**	**29,070,375**	**31,475,656**
	Wastewater Cost of Service												
	Cost Center Code												
24	□tilit□Billin□			121□□2□	12□□□□□	12□□140	1□□□□41	1□1□□□0	212□□□2	21□□1□□□	2□□□24□	2□□1□14□	2□□□2□0
21	□ ater Operations			□	□	□	□	□	□	□	□	□	□
22	Se□er Operations			1□□□□144	1□□□0□□1□	1□□□□□□1□	2□012□□□□	2□□22□□□□	□4□□□1□0	□□□□□□00	4□12□2□□□	4□□□□□□□□	4□□□□□0□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater			□	□	□	□	□	□	□	□	□	□
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er			2□□□□□□0	□1□□□24	□□□□□11□	4□1□2□0□	4□□1□□□□	□2□0□0□□	□□□□□□□□	□401□2□2	□01□□04	□□2□□□0
	Total			4□444□2□0	4□□□□01□	□□□□□□□□	□□□□2□□□□	□□□0□41□	□□□□□□□□	□□□□□21□	10□□□□□□□	11□4□□0□	12□4□□□1□

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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)

CITY OF CELINA
WATER/WASTEWATER COST OF SERVICE MODEL

Wastewater Summary
Scen: **2021 09 03 Scenario 1 -- Winter Average**

		Current	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Budget Code											
1	Personnel Svcs		□0□□4□	□2□□1□	1□1□□□□□	1□2□□2□□	1□40□□□	2□0□1□□4	2□144□□1	2□4□4□0□□	2□□0□□0□□	2□□□2□2□0
2	Contractual		2□□□42□	2□0□□□2	□□1□002	410□40□	□40□422	□□4□4□0	□1□□□□1	□04□□□□	□□1□4□2	□□□□4□□
□	Materials □ Supplies		124□000	12□□□20	1□0□□□0	1□1□□2□	2□□□40□	□4□□□11	□□□□□□□	44□□1□□	□00□10□	□□0□222
4	Operations		1□2□□□□	1□□□□□□	1□□□□□□	221□□□□	□□□□42	444□□21	□0□□□4□	□□1□□□□	□□□□□1□	□01□□□□
□	□tilities		□□□□1□	□□□□□□	□□□04□	□1□□□□	□4□□4□	□□□□□4	□0□□□□	□4□□□□	□□□□□□	□1□□□0
□	Administration		□□□□00	□□□□□□	□□□4□0	□□□□□□	□□□□□0	40□□22	42□1□0	4□□41□	44□□1□	4□0□□
□TR□ D□□	□pper Trinit□Re□ional □ ater District□□ ater		□	□	□	□	□	□	□	□	□	□
□TR□ D□S	□pper Trinit□Re□ional □ ater District□Se□er		2□□□□□□0	□1□□□24	□□□□□11□	4□1□2□□0□	4□□1□□□□□	□2□0□0□□	□□□□□□□□□	□401□2□2	□01□□□04	□□2□□□□0
	Total		4□444□2□0	4□□□□01□	□□□□□□□□□	□□□□2□□□□	□□□0□41□	□□□□□□□□□	□□□□□21□	10□□□□□□□	11□□4□□□0□	12□4□□□□1□
5.2	**Total Operating Expenses**		**4,444,230**	**4,683,017**	**5,695,766**	**6,372,539**	**7,608,418**	**8,897,968**	**9,685,218**	**10,787,778**	**11,648,608**	**12,496,813**
5.3	**Capital Outlays**		**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**	**255,865**
5.4	**Transfers**		**295,977**	**356,713**	**435,836**	**520,962**	**607,771**	**692,286**	**785,015**	**883,002**	**982,188**	**1,077,973**
5.5	**Net Revenues for Debt Service and Coverage**		**5,638,904**	**6,219,339**	**7,551,643**	**9,225,698**	**10,350,168**	**11,243,002**	**13,012,800**	**14,518,410**	**16,183,713**	**17,645,004**
	Debt Service											
	Debt Service □□Current		2□2□□□□□□	2□□□1□□2□	□2□□□□□2	□2□□□□□2	□1□2□□□4	□1□□□0□□	□1□4□□2□	□1□□□0□0	□1□□□4□□	□1□□□1□□
	Debt Service □□Future		□	□	1□□□□2□□	□□□14□□□	4□□□□114	□□□□□2□□	□□□0□□□1□	□4□□□□□2	□□□□□4□4	□0□□□□4□
5.6	**Total Debt Service**		**2,295,763**	**2,961,628**	**5,046,945**	**6,808,357**	**7,848,778**	**9,905,385**	**11,072,341**	**11,658,652**	**11,949,953**	**12,232,515**
5.7	**Total Cost of Service**		**7,291,836**	**8,257,224**	**11,434,413**	**13,957,723**	**16,320,832**	**19,751,504**	**21,798,440**	**23,585,297**	**24,836,615**	**26,063,167**
5.8	**Net Revenues for Contingency and Coverage**		**3,343,140**	**3,257,711**	**2,504,698**	**2,417,341**	**2,501,390**	**1,337,617**	**1,940,459**	**2,859,758**	**4,233,760**	**5,412,489**
	Percent of COS		□14□	2□□□□	1□□0□	14□□□	1□□□□	□□□□	□2□	10□□□	14□□□	1□2□
	Debt Coverage (5.5/5.6)		**2.46**	**2.10**	**1.50**	**1.36**	**1.32**	**1.14**	**1.18**	**1.25**	**1.35**	**1.44**

Proprietar□and Confidential □Intellectual Propert□of □ illdan □roup Inc□□□ot
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Attachment: Celina Water Wastewater Rate Study (2021 Water and Wastewater Study)







WILLDAN

5500 Democracy Drive, Suite 130
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972.378.6588

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Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Andy Glasgow, Director of Engineering
Date: December 14, 2021
Re: Downtown Inner Loop, Bid 2021-0102

Action Requested:
Consider and act to award bid 2021-0102 to Quality Excavation, LLC for the Downtown Inner Loop Project in the amount of $7,774,456.23 plus fifteen percent contingency in the amount of $1,166,168.43 for a total amount not to exceed 8,940,624.66. (Berry)

Background Information:
On November 19, 2021, the City received responses to bid 2021-0102 for the downtown innerloop project. The bid invitation was advertised in the local paper and posted on the City's eProcurement system in which three hundred sixty-three vendors were notified. Five no-bids and five responses were received.

An initial review was conducted by Procurement to verify all required documents were completed and acceptable. The results were sent to staff and to the Engineer of Record. The engineer reviewed the contractors experience and verified references. The Engineer recommended Quality Excavation, LLC., which is the lowest responsible vendor and staff concurs.

The contract period is for 728 calendar days.

Alternatives:
Council may reject the award and direct staff.

Financial Considerations:
Funding is available through bond funds. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order

Legal Review:
Contract documents have been previously reviewed and approved.

Supporting Documents:
Tab Sheet
Agreement

Staff Recommendation:

Award Bid #2021-0102

				Quality Excavation, LLC		DDM Construction Corporation		Tiseo Paving		Rebcon, Inc.		XIT Paving and Construction In	
Line #	Description	QTY	UOM	Unit	Extended	Unit2	Extended3	Unit4	Extended5	Unit6	Extended7	Unit8	Extended9
1	ROADWAY	1											
1.1	REMOVE CONCRETE PAVEMENT WITH ASPHALT OVERLAY	9435	SY	$11.75	$110,861.25	$13.00	$122,655.00	$12.05	$113,691.75	**$9.00**	$84,915.00	$15.00	$141,525.00
1.3	REMOVE CONCRETE SIDEWALK	875	SY	$14.00	$12,250.00	$10.00	$8,750.00	$12.00	$10,500.00	$11.00	$9,625.00	**$9.00**	$7,875.00
1.4	REMOVE CONCRETE DRIVEWAY	1000	SY	$17.00	$17,000.00	**$11.00**	$11,000.00	$12.16	$12,160.00	$15.00	$15,000.00	**$11.00**	$11,000.00
1.5	REMOVE GRAVEL DRIVEWAY	1475	SY	**$5.00**	$7,375.00	**$5.00**	$7,375.00	$10.18	$15,015.50	$8.00	$11,800.00	$22.00	$32,450.00
1.6	SAWED BREAKOUT GROOVE	610	LF	**$2.00**	$1,220.00	$4.00	$2,440.00	$12.76	$7,783.60	$3.00	$1,830.00	$4.00	$2,440.00
1.7	REMOVE CMP DRAIN PIPE	800	LF	$15.00	$12,000.00	$19.00	$15,200.00	$23.27	$18,616.00	$13.00	$10,400.00	**$8.50**	$6,800.00
1.8	REMOVE RCP DRAIN PIPE	465	LF	**$16.00**	$7,440.00	$20.00	$9,300.00	$30.69	$14,270.85	$18.00	$8,370.00	$58.00	$26,970.00
1.9	REMOVE AND SALVAGE BRICK PAVERS	155	SY	$14.00	$2,170.00	**$13.00**	$2,015.00	$15.95	$2,472.25	$25.00	$3,875.00	$69.00	$10,695.00
1.10	REMOVE AND DELIVER FH	5	EA	$677.00	$3,385.00	$350.00	$1,750.00	$665.50	$3,327.50	$800.00	$4,000.00	**$238.00**	$1,190.00
1.11	REMOVE CONCRETE PARKING LOT	590	SY	$17.00	$10,030.00	**$8.00**	$4,720.00	$11.99	$7,074.10	$16.00	$9,440.00	$10.00	$5,900.00
1.12	REMOVE INLET	1	EA	$2,113.00	$2,113.00	$850.00	$850.00	$1,991.00	$1,991.00	$825.00	$825.00	**$715.00**	$715.00
1.13	REMOVE POST MOUNTED MAILBOX	18	EA	$177.00	$3,186.00	$300.00	$5,400.00	$500.00	$9,000.00	**$50.00**	$900.00	$227.00	$4,086.00
1.14	REMOVE CONC CURB AND GUTTER	120	LF	$11.00	$1,320.00	**$6.00**	$720.00	$33.00	$3,960.00	$10.00	$1,200.00	$22.00	$2,640.00
1.15	REMOVE CONCRETE RIPRAP	60	SF	$19.00	$1,140.00	**$3.00**	$180.00	$33.00	$1,980.00	**$3.00**	$180.00	$8.00	$480.00
1.16	REMOVE WOOD FENCE	80	LF	$30.00	$2,400.00	$30.00	$2,400.00	**$6.60**	$528.00	$7.00	$560.00	$7.00	$560.00
1.18	REMOVE AND REPLACE WOOD FENCE	45	LF	$235.00	$10,575.00	$110.00	$4,950.00	$82.50	$3,712.50	**$75.00**	$3,375.00	$83.00	$3,735.00
1.19	REMOVE WIRE FENCE	120	LF	$5.00	$600.00	$5.00	$600.00	$4.40	$528.00	**$4.00**	$480.00	$5.00	$600.00
1.20	WROUGHT IRON FENCE REMOVED, SALVAGED, AND RELOCATED	2	EA	**$2,350.00**	$4,700.00	$3,800.00	$7,600.00	$5,000.00	$10,000.00	$5,200.00	$10,400.00	$3,620.00	$7,240.00
1.21	REMOVE CHAIN LINK FENCE	200	LF	$5.00	$1,000.00	$5.00	$1,000.00	$4.40	$880.00	**$4.00**	$800.00	$5.00	$1,000.00
1.22	REMOVE ASPHALT SIDEWALK	15	LF	$36.00	$540.00	**$8.00**	$120.00	$73.34	$1,100.10	$10.00	$150.00	$33.00	$495.00
1.23	REMOVE CLUSTER MAILBOX UNIT AND CONCRETE PAD	2	EA	$310.00	$620.00	**$190.00**	$380.00	$1,000.00	$2,000.00	$200.00	$400.00	$1,370.00	$2,740.00
1.24	REMOVE AND SALVAGE WOOD BRIDGE	1	EA	**$387.00**	$387.00	$4,500.00	$4,500.00	$4,000.00	$4,000.00	$550.00	$550.00	$2,070.00	$2,070.00
1.25	REMOVE BRICK MAILBOX	1	EA	$588.00	$588.00	$2,400.00	$2,400.00	$2,000.00	$2,000.00	**$250.00**	$250.00	$1,470.00	$1,470.00
1.26	8 INCH CONCRETE PAVEMENT	13195	SY	**$74.75**	$986,326.25	$89.00	$1,174,355.00	$105.45	$1,391,412.75	$105.00	$1,385,475.00	$110.00	$1,451,450.00
1.27	6 INCH CONCRETE DRIVEWAY	1175	SY	$101.00	$118,675.00	$95.00	$111,625.00	**$66.00**	$77,550.00	$95.00	$111,625.00	$100.00	$117,500.00
1.28	4 INCH CONCRETE SIDEWALK	1900	SY	$57.00	$108,300.00	$68.00	$129,200.00	**$49.50**	$94,050.00	$95.00	$180,500.00	$90.00	$171,000.00
1.113	6 INCH CONCRETE SIDEWALK	200	SY	$110.00	$22,000.00	$90.00	$18,000.00	**$66.00**	$13,200.00	$90.00	$18,000.00	$92.00	$18,400.00
1.29	6 INCH ASPHALT	540	SY	**$45.00**	$24,300.00	$160.00	$86,400.00	$163.90	$88,506.00	$118.00	$63,720.00	$164.00	$88,560.00
1.30	REMOVE AND REPLACE ASPHALT PAVEMENT	50	SY	**$120.00**	$6,000.00	$300.00	$15,000.00	$175.00	$8,750.00	$300.00	$15,000.00	$205.00	$10,250.00
1.32	TYPE 5 CURB RAMP	16	EA	**$2,295.00**	$36,720.00	$4,380.00	$70,080.00	$2,310.00	$36,960.00	$7,100.00	$113,600.00	$3,937.00	$62,992.00
1.33	TYPE 7 CURB RAMP	17	EA	$2,095.00	$35,615.00	$2,100.00	$35,700.00	$2,310.00	$39,270.00	$2,000.00	$34,000.00	**$1,300.00**	$22,100.00
1.35	CEMENT STABILIZED SUBGRADE Subgrade (1.5 Foot Depth)	14400	SY	**$35.00**	$504,000.00	$41.00	$590,400.00	$39.90	$574,560.00	$39.00	$561,600.00	$47.00	$676,800.00
1.37	MOBILIZATION	1	LS	$539,012.00	$539,012.00	**$400,000.34**	$400,000.34	$508,200.00	$508,200.00	$875,000.00	$875,000.00	$480,000.00	$480,000.00
1.38	TRAFFIC CONTROL	24	MO	**$2,400.00**	$57,600.00	$4,400.00	$105,600.00	$13,250.00	$318,000.00	$15,000.00	$360,000.00	$35,000.00	$840,000.00
1.39	PROJECT CONSTRUCTION SIGN	4	EA	$710.00	$2,840.00	$1,000.00	$4,000.00	**$600.00**	$2,400.00	$850.00	$3,400.00	$805.00	$3,220.00
1.40	CHAIN-LINK FENCE	110	LF	**$30.00**	$3,300.00	$48.00	$5,280.00	$60.50	$6,655.00	$61.00	$6,710.00	$61.00	$6,710.00
1.41	6 INCH CONCRETE PARKING LOT	275	SY	$78.00	$21,450.00	$75.00	$20,625.00	**$66.00**	$18,150.00	$110.00	$30,250.00	$99.00	$27,225.00
1.42	EXCAVATION	13750	CY	**$18.25**	$250,937.50	$20.00	$275,000.00	$24.41	$335,637.50	$25.00	$343,750.00	$31.00	$426,250.00
1.43	FILL	4460	CY	$24.00	$107,040.00	**$1.00**	$4,460.00	$27.08	$120,776.80	$32.00	$142,720.00	$41.00	$182,860.00
1.44	STREET HEADER	145	LF	$75.00	$10,875.00	$45.00	$6,525.00	$30.00	$4,350.00	**$20.00**	$2,900.00	**$20.00**	$2,900.00
1.45	FLEXBASE TTC	305	TON	**$50.00**	$15,250.00	$120.00	$36,600.00	**$50.00**	$15,250.00	$85.00	$25,925.00	**$50.00**	$15,250.00
1.114	TYPE B PEDESTRIAN HANDRAIL	65	LF	$194.00	$12,610.00	**$140.00**	$9,100.00	$165.00	$10,725.00	$200.00	$13,000.00	$220.00	$14,300.00
1.49	18-IN WHITE THERMOPLASTIC STOP LINE MARKER	30	LF	**$24.00**	$720.00	$42.00	$1,260.00	$24.20	$726.00	$26.00	$780.00	$33.00	$990.00
1.50	24-IN WHITE SOLID THERMOPLASTIC CROSSWALK MARKER	100	LF	**$25.00**	$2,500.00	$42.00	$4,200.00	$27.50	$2,750.00	**$25.00**	$2,500.00	$37.00	$3,700.00
1.115	R1-1 30X30 STOP SIGN	22	EA	$1,940.00	$42,680.00	**$1,100.00**	$24,200.00	$1,815.00	$39,930.00	$2,530.00	$55,660.00	$2,420.00	$53,240.00
1.116	R1-3P 18 X 6 ALL WAY SIGN	22	EA	$170.00	$3,740.00	$1,100.00	$24,200.00	**$159.50**	$3,509.00	$550.00	$12,100.00	$215.00	$4,730.00
1.117	RS-1 30X30 DO NOT ENTER SIGN	10	EA	$450.00	$4,500.00	$1,100.00	$11,000.00	**$423.50**	$4,235.00	$880.00	$8,800.00	$565.00	$5,650.00
1.118	K2-1847 12X18 ANGLE PARKING BACK IN ONLY SIGN	8	EA	$1,820.00	$14,560.00	**$1,100.00**	$8,800.00	$1,705.00	$13,640.00	**$1,100.00**	$8,800.00	$2,275.00	$18,200.00
1.119	R6-1-L 36X12 ONE WAY SIGN LEFT	1	EA	$450.00	$450.00	$1,100.00	$1,100.00	**$423.50**	$423.50	$1,100.00	$1,100.00	$565.00	$565.00
1.120	R6-1-L 36X12 ONE WAY SIGN RIGHT	1	EA	$450.00	$450.00	$1,100.00	$1,100.00	**$423.50**	$423.50	$1,100.00	$1,100.00	$565.00	$565.00
1.121	R6-6 24X30 BEGIN ONE WAY SIGN	1	EA	$450.00	$450.00	$1,100.00	$1,100.00	**$423.50**	$423.50	$1,100.00	$1,100.00	$565.00	$565.00
1.122	R3-2, 24X24 NO LEFT TURN SIGN	3	EA	$450.00	$1,350.00	$1,100.00	$3,300.00	**$423.50**	$1,270.50	$1,100.00	$3,300.00	$565.00	$1,695.00
1.123	R3-27, 24X24 NO STRAIGHT THROUGH SIGN	3	EA	$450.00	$1,350.00	$1,100.00	$3,300.00	**$423.50**	$1,270.50	$1,100.00	$3,300.00	$565.00	$1,695.00
1.124	R3-1, 24X24 NO RIGHT TURN SIGN	1	EA	$450.00	$450.00	$1,100.00	$1,100.00	**$423.50**	$423.50	$1,100.00	$1,100.00	$565.00	$565.00
1.125	R7-9, 12X18 NO PARKING BIKE LANE SIGN	3	EA	$1,800.00	$5,400.00	**$1,100.00**	$3,300.00	$1,705.00	$5,115.00	**$1,100.00**	$3,300.00	$2,270.00	$6,810.00
1.126	W14-2, 30X30NO OUTLET SIGN	1	EA	$1,800.00	$1,800.00	**$1,100.00**	$1,100.00	$1,705.00	$1,705.00	**$1,100.00**	$1,100.00	$2,270.00	$2,270.00
1.127	R7-8, 12X18FEDERAL HANDICAPPED PARKING	7	EA	$1,800.00	$12,600.00	$1,100.00	$7,700.00	$1,705.00	$11,935.00	**$660.00**	$4,620.00	$2,270.00	$15,890.00
1.53	REMOVE TREE (6-INCH - 24-INCH DIAMETER BREAST HEIGHT)	23	EACH	$1,200.00	$27,600.00	$2,500.00	$57,500.00	**$660.00**	$15,180.00	$1,500.00	$34,500.00	$1,900.00	$43,700.00

Attachment: Bid Tabulation_Sorted (2021-0102 Downtown Inner Loop)

				Quality Excavation, LLC		DDM Construction Corporation		Tiseo Paving		Rebcon, Inc.		XIT Paving and Construction In	
Line #	Description	QTY	UOM	Unit	Extended	Unit2	Extended3	Unit4	Extended5	Unit6	Extended7	Unit8	Extended9
1.54	REMOVE TREE (24-INCH - 36-INCH DIAMETER BREAST HEIGHT)	4	EACH	$2,000.00	$8,000.00	$4,000.00	$16,000.00	**$1,100.00**	$4,400.00	$3,250.00	$13,000.00	$4,840.00	$19,360.00
1.55	TREE PROTECTION FENCING	1418	LF	$10.00	$14,180.00	$16.00	$22,688.00	$31.74	$45,007.32	**$2.00**	$2,836.00	$11.50	$16,307.00
1.56	TREE PROTECTION ROOT PRUNING	399	LF	$85.00	$33,915.00	$52.00	$20,748.00	$44.00	$17,556.00	**$10.00**	$3,990.00	$83.00	$33,117.00
1.57	BROOM FINISH CONCRETE SIDEWALK, BANDS, INTEGRATED ADA RAN	17848	SF	**$0.02**	$356.96	$7.50	$133,860.00	$7.00	$124,936.00	$0.50	$8,924.00	$4.00	$71,392.00
1.58	BROOM FINISH CONCRETE BLENDED TRANSITION CURB RAMP	6621	SF	**$0.02**	$132.42	$12.00	$79,452.00	$8.00	$52,968.00	$0.50	$3,310.50	$7.00	$46,347.00
1.59	ADA DETECTABLE WARNING PLATES	504	LF	$50.00	$25,200.00	$36.00	$18,144.00	$66.00	$33,264.00	**$25.00**	$12,600.00	$50.00	$25,200.00
1.60	CELINA RED BLEND CONCRETE PAVERS	38398	SF	$6.00	$230,388.00	$6.00	$230,388.00	$6.60	$253,426.80	**$5.75**	$220,788.50	$6.10	$234,227.80
1.61	STREET BLEND FIELD HEADER CONCRETE PAVERS SUBSLAB BY CIVIL	31454	SF	$6.00	$188,724.00	$6.00	$188,724.00	$18.20	$572,462.80	**$5.75**	$180,860.50	$6.10	$191,869.40
1.62	SATURATED CHARCOAL GRAY PAVERS TEXAS STAR HEADER ACCENT	2622	SF	**$6.00**	$15,732.00	**$6.00**	$15,732.00	$19.95	$52,308.90	**$6.00**	$15,732.00	$6.40	$16,780.80
1.63	TITANIUM WHITE STRIPES DIRECTIONAL ARROWS SUBSLAB BY CIVIL	454	SF	$9.00	$4,086.00	$9.00	$4,086.00	$20.95	$9,511.30	**$8.50**	$3,859.00	$9.00	$4,086.00
1.64	ATTIC STOCK CONCRETE PAVERS	4	EACH	$350.00	$1,400.00	$320.00	$1,280.00	**$247.50**	$990.00	$330.00	$1,320.00	$330.00	$1,320.00
1.65	IRRIGATION CONTROLLER	1	EACH	$4,000.00	$4,000.00	$5,500.00	$5,500.00	$4,950.00	$4,950.00	**$3,300.00**	$3,300.00	$5,750.00	$5,750.00
1.66	TAP, 1-INCH METER	1	EACH	**$1,500.00**	$1,500.00	$11,000.00	$11,000.00	$5,000.00	$5,000.00	$6,000.00	$6,000.00	$15,520.00	$15,520.00
1.67	1-INCH DOUBLE CHECK VALVE ASSEMBLY	1	EACH	$1,600.00	$1,600.00	$1,400.00	$1,400.00	**$1,265.00**	$1,265.00	$1,900.00	$1,900.00	$2,163.00	$2,163.00
1.68	1-1/2-INCH PVC MAIN LINE (CLASS 200)	1080	LF	$5.00	$5,400.00	$3.50	$3,780.00	$3.30	$3,564.00	**$2.00**	$2,160.00	$7.70	$8,316.00
1.69	2-INCH PVC MAIN LINE (CLASS 200)	230	LF	$6.00	$1,380.00	$4.00	$920.00	$3.85	$885.50	**$3.00**	$690.00	$8.50	$1,955.00
1.70	3/4 INCH PVC LATERAL LINE (CLASS 200)	9000	LF	$3.00	$27,000.00	$1.20	$10,800.00	$1.10	$9,900.00	**$1.00**	$9,000.00	$4.40	$39,600.00
1.71	1-INCH PVC LATERAL LINE (CLASS 200)	485	LF	$4.00	$1,940.00	$1.70	$824.50	$1.65	$800.25	**$1.00**	$485.00	$5.00	$2,425.00
1.72	1-1/4-INCH PVC LATERAL LINE (CLASS 200)	10	LF	$4.00	$40.00	$2.50	$25.00	$2.20	$22.00	**$2.00**	$20.00	$6.60	$66.00
1.73	4-INCH PVC SLEEVE PIPE (CLASS 200)	3245	LF	$15.00	$48,675.00	$11.00	$35,695.00	**$9.90**	$32,125.50	$12.00	$38,940.00	$25.00	$81,125.00
1.74	12# CONTROL WIRE	6515	LF	**$0.50**	$3,257.50	$0.60	$3,909.00	$0.55	$3,583.25	**$0.50**	$3,257.50	$0.65	$4,234.75
1.75	QUICK COUPLING VALVE	6	EACH	**$424.00**	$2,544.00	$500.00	$3,000.00	$429.00	$2,574.00	$570.00	$3,420.00	$610.00	$3,660.00
1.76	ELECTRIC VALVE	4	EACH	**$518.00**	$2,072.00	$650.00	$2,600.00	$561.00	$2,244.00	$610.00	$2,440.00	$745.00	$2,980.00
1.77	DRIP VALVE ASSEMBLY	11	EACH	$810.00	$8,910.00	$550.00	$6,050.00	$495.00	$5,445.00	**$310.00**	$3,410.00	$1,166.00	$12,826.00
1.78	DRIP IRRIGATION IN BEDS	8550	LF	$1.40	$11,970.00	$1.00	$8,550.00	**$0.83**	$7,096.50	$1.00	$8,550.00	$2.20	$18,810.00
1.79	BUBBLER IRRIGATION AT STREET TREES	63	EACH	$87.00	$5,481.00	$90.00	$5,670.00	$82.50	$5,197.50	**$65.00**	$4,095.00	$125.00	$7,875.00
1.80	TEMPORARY IRRIGATION	66325	SF	$0.15	$9,948.75	$0.13	$8,622.25	**$0.11**	$7,295.75	$0.60	$39,795.00	$0.22	$14,591.50
1.81	BERMUDAGRASS SOLID SOD WITH TURF BED PREP COMMON OR TIF	7369	SY	$15.00	$110,535.00	$4.50	$33,160.50	**$4.13**	$30,433.97	$6.00	$44,214.00	$4.40	$32,423.60
1.82	PLANT BED PREPARATION (LABOR)	12130	SF	$1.00	$12,130.00	$0.19	$2,304.70	**$0.17**	$2,062.10	$0.50	$6,065.00	$1.30	$15,769.00
1.83	IMPORTED MANUFACTURED TOPSOIL	459	CY	$75.00	$34,425.00	$70.00	$32,130.00	$60.50	$27,769.50	**$57.00**	$26,163.00	$73.00	$33,507.00
1.84	pH BALANCED COMPOST	269	CY	$88.00	$23,672.00	$85.00	$22,865.00	**$77.00**	$20,713.00	$92.00	$24,748.00	$128.00	$34,432.00
1.85	EXPANDED SHALE	123	CY	$140.00	$17,220.00	$145.00	$17,835.00	**$126.50**	$15,559.50	$132.00	$16,236.00	$207.00	$25,461.00
1.86	ORGANIC FERTILIZER	3688	POUNDS	**$0.85**	$3,134.80	$1.20	$4,425.60	$1.10	$4,056.80	$1.00	$3,688.00	$1.40	$5,163.20
1.87	NEWSPRINT WEED BARRIER (1 ITEM, 8 LAYERS)	12130	SF	$0.50	$6,065.00	$0.19	$2,304.70	$0.17	$2,062.10	**$0.10**	$1,213.00	$1.10	$13,343.00
1.88	RUSTIC CUT HARDWOOD BARK MULCH	187	CY	$48.00	$8,976.00	$50.00	$9,350.00	$44.00	$8,228.00	**$33.00**	$6,171.00	$72.00	$13,464.00
1.89	FILTER FABRIC (1 ITEM, 2 LAYERS WITH OVERLAPS UNDER AGGREGAT	433	SF	$0.60	$259.80	$0.30	$129.90	**$0.28**	$121.24	$1.00	$433.00	$1.10	$476.30
1.90	DECOMPOSED GRANITE	5	CY	$180.00	$900.00	$190.00	$950.00	$165.00	$825.00	**$128.00**	$640.00	$261.00	$1,305.00
1.91	BED EDGE	1375	LF	**$8.00**	$11,000.00	$12.00	$16,500.00	$10.73	$14,753.75	$10.00	$13,750.00	$12.00	$16,500.00
1.92	3-INCH CALIPER CEDAR ELM TREE WITH STAKING	13	EACH	$900.00	$11,700.00	$550.00	$7,150.00	**$500.50**	$6,506.50	$605.00	$7,865.00	$1,298.00	$16,874.00
1.93	3-INCH CALIPER CHINESE PISTACHE TREE WITH STAKING	24	EACH	$910.00	$21,840.00	$550.00	$13,200.00	**$500.50**	$12,012.00	$600.00	$14,400.00	$1,298.00	$31,152.00
1.94	3-INCH CALIPER CHINKAPIN OAK TREE WITH STAKING	23	EACH	$905.00	$20,815.00	$550.00	$12,650.00	**$500.50**	$11,511.50	$605.00	$13,915.00	$1,298.00	$29,854.00
1.95	3-INCH CALIPER NATCHEZ CRAPEMYRTLE TREE WITH STAKING	3	EACH	$850.00	$2,550.00	$350.00	$1,050.00	$302.50	$907.50	**$250.00**	$750.00	$1,232.00	$3,696.00
1.96	4-INCH POT ASIAN JASMINE/PURPLELEAF WINTERCREEPER GROUND(	983	EACH	$4.00	$3,932.00	$1.50	$1,474.50	**$1.49**	$1,464.67	$2.00	$1,966.00	$6.60	$6,487.80
1.97	3 GAL. CONTAINER BLUE PACIFIC JUNIPER	39	EACH	$34.00	$1,326.00	$20.00	$780.00	**$17.60**	$686.40	$25.00	$975.00	$43.00	$1,677.00
1.98	#3 CONTAINER BRAKELIGHTS HESPERALOE	175	EACH	$37.00	$6,475.00	$28.00	$4,900.00	**$24.20**	$4,235.00	$46.00	$8,050.00	$55.00	$9,625.00
1.99	5 GAL. CONTAINER CARISSA HOLLY	132	EACH	$35.00	$4,620.00	$28.00	$3,696.00	$24.20	$3,194.40	**$22.00**	$2,904.00	$52.00	$6,864.00
1.100	#5 GAL. CONTAINER DWARF YAUPON HOLLY	435	EACH	$32.00	$13,920.00	$28.00	$12,180.00	$24.20	$10,527.00	**$23.00**	$10,005.00	$48.00	$20,880.00
1.101	4-INCH POT CREEPING LIRIOPE GROUNDCOVER	3005	EACH	$4.00	$12,020.00	$2.00	$6,010.00	**$1.93**	$5,799.65	$2.00	$6,010.00	$6.60	$19,833.00
1.102	3 GAL. CONTAINER PURPLE PIXIE LOROPETALUM OR ALT. KALIEDOSC	183	EACH	$36.00	$6,588.00	$30.00	$5,490.00	**$26.95**	$4,931.85	$27.00	$4,941.00	$53.00	$9,699.00
1.103	#3 GAL. CONTAINER DWARF YELLOW HESPERALOE	318	EACH	$36.00	$11,448.00	$40.00	$12,720.00	$36.30	$11,543.40	**$32.00**	$10,176.00	$53.00	$16,854.00
1.104	DRILLED SHAFT FOUNDATION (LUMINAIRE POLE)	216	LF	$270.00	$58,320.00	$260.00	$56,160.00	**$253.00**	$54,648.00	**$253.00**	$54,648.00	$255.00	$55,080.00
1.105	CONDUCTOR, SIZE 8 TYPE BARE	9230	LF	**$1.00**	$9,230.00	$1.10	$10,153.00	$1.10	$10,153.00	**$1.00**	$9,230.00	$1.10	$10,153.00
1.106	CONDUCTOR, SIZE 8 TYPE INSULATED	19195	LF	**$1.00**	$19,195.00	$1.10	$21,114.50	$1.10	$21,114.50	**$1.00**	$19,195.00	$1.10	$21,114.50
1.107	ELECTRICAL SERVICE (TYPE A) (ELC SRV TY A 240/480 060 (NS)SS(E)PS	2	EA	**$8,000.00**	$16,000.00	$8,800.00	$17,600.00	$8,332.50	$16,665.00	$8,300.00	$16,600.00	$8,335.00	$16,670.00
1.108	ELECTRICAL SERVICE (TYPE D) (ELC SRV TY D 120/240 060 (NS)SS(E)PS	2	EA	**$8,000.00**	$16,000.00	$8,800.00	$17,600.00	$8,332.50	$16,665.00	$8,300.00	$16,600.00	$8,335.00	$16,670.00
1.109	STEEL LIGHT POLE, TYPE [18.5 FT MH]	36	EA	$4,500.00	$162,000.00	$4,500.00	$162,000.00	**$4,290.00**	$154,440.00	$4,500.00	$162,000.00	**$4,290.00**	$154,440.00
1.110	LUMINAIRE, TYPE [75W LED]	36	EA	$3,100.00	$111,600.00	$3,000.00	$108,000.00	**$2,970.00**	$106,920.00	$3,000.00	$108,000.00	**$2,970.00**	$106,920.00
1.111	CONDUIT, SIZE [2 INCH] TYPE [PVC SCH. 40, TRENCH]	9230	LF	$16.00	$147,680.00	$16.00	$147,680.00	$15.40	$142,142.00	**$15.00**	$138,450.00	$15.50	$143,065.00
1.112	PULL BOX, BURIED TYPE	8	EA	**$1,400.00**	$11,200.00	$1,480.00	$11,840.00	$1,402.50	$11,220.00	**$1,400.00**	$11,200.00	$1,402.00	$11,216.00

Attachment: Bid Tabulation_Sorted (2021-0102 Downtown Inner Loop)

				Quality Excavation, LLC		DDM Construction Corporation		Tiseo Paving		Rebcon, Inc.		XIT Paving and Construction In	
Line #	Description	QTY	UOM	Unit	Extended	Unit2	Extended3	Unit4	Extended5	Unit6	Extended7	Unit8	Extended9
2	UTILITIES												
2.1	8 IN PVC STORM PIPE	85	LF	$71.00	$6,035.00	$62.00	$5,270.00	**$43.34**	$3,683.90	$70.00	$5,950.00	$55.00	$4,675.00
2.2	18 IN HP STORM PIPE	860	LF	$80.00	$68,800.00	$95.00	$81,700.00	**$51.26**	$44,083.60	$80.00	$68,800.00	$67.00	$57,620.00
2.3	24 IN HP STORM PIPE	200	LF	$111.00	$22,200.00	$180.00	$36,000.00	**$72.00**	$14,400.00	$100.00	$20,000.00	$80.00	$16,000.00
2.4	30 IN HP STORM PIPE	1200	LF	$140.00	$168,000.00	$140.00	$168,000.00	**$91.08**	$109,296.00	$118.00	$141,600.00	$96.00	$115,200.00
2.5	36 IN HP STORM PIPE	185	LF	$148.00	$27,380.00	$200.00	$37,000.00	**$123.26**	$22,803.10	$148.00	$27,380.00	$125.00	$23,125.00
2.6	42 IN HP STORM PIPE	1650	LF	$171.00	$282,150.00	$225.00	$371,250.00	$143.22	$236,313.00	$175.00	$288,750.00	**$120.00**	$198,000.00
2.7	48 IN HP STORM PIPE	400	LF	$258.00	$103,200.00	$270.00	$108,000.00	$170.45	$68,180.00	$200.00	$80,000.00	**$164.00**	$65,600.00
1.2	ASPHALT REPAIR TYPE C TEMPORARY	2425	SY	$46.20	$112,035.00	$27.00	$65,475.00	**$20.00**	$48,500.00	$30.00	$72,750.00	$35.00	$84,875.00
2.8	4 INCH THERMOPLASTIC PIPE (HDPE)	1800	LF	**$14.00**	$25,200.00	$35.00	$63,000.00	$24.20	$43,560.00	$45.00	$81,000.00	$19.00	$34,200.00
2.9	4 INCH SLOTTED THERMOPLASTIC PIPE (HDPE)	500	LF	$28.00	$14,000.00	$35.00	$17,500.00	$26.13	$13,065.00	$44.00	$22,000.00	**$21.00**	$10,500.00
2.10	10 FOOT CURB INLET	13	EA	**$5,525.00**	$71,825.00	$6,200.00	$80,600.00	$7,342.50	$95,452.50	$5,800.00	$75,400.00	$6,106.00	$79,378.00
2.11	15 FOOT CURB INLET	3	EA	**$7,070.00**	$21,210.00	$8,500.00	$25,500.00	$9,696.50	$29,089.50	$8,300.00	$24,900.00	$8,120.00	$24,360.00
2.12	AREA INCH G INCH INLET MOD	7	EA	$5,400.00	$37,800.00	$6,000.00	$42,000.00	$6,572.50	$46,007.50	$7,100.00	$49,700.00	**$4,656.00**	$32,592.00
2.13	EXTRA DEPTH INLET	60	VLF	$460.00	$27,600.00	$500.00	$30,000.00	$566.50	$33,990.00	**$300.00**	$18,000.00	$482.00	$28,920.00
2.14	18 IN HP PIPE CAP	2	EA	$653.00	$1,306.00	$600.00	$1,200.00	$968.00	$1,936.00	**$500.00**	$1,000.00	$543.00	$1,086.00
2.15	24 IN HP PIPE CAP	5	EA	$700.00	$3,500.00	$650.00	$3,250.00	$1,023.00	$5,115.00	$650.00	$3,250.00	**$545.00**	$2,725.00
2.16	30 IN HP PIPE CAP	1	EA	$760.00	$760.00	**$700.00**	$700.00	$1,083.50	$1,083.50	**$700.00**	$700.00	$709.00	$709.00
2.17	3:1 SAFETY END TREATMENT (42 INCH)	2	EA	$5,235.00	$10,470.00	$5,600.00	$11,200.00	$5,511.00	$11,022.00	$8,300.00	$16,600.00	**$4,978.00**	$9,956.00
2.18	5 FT X 5 FT JUNCTION BOX W/OUT MANHOLE	1	EA	$8,860.00	$8,860.00	$8,000.00	$8,000.00	$11,308.00	$11,308.00	**$7,700.00**	$7,700.00	$9,377.00	$9,377.00
2.19	4 FT X 4 FT JUNCTION BOX W/OUT MANHOLE	2	EA	**$5,800.00**	$11,600.00	$6,300.00	$12,600.00	$8,607.50	$17,215.00	$6,500.00	$13,000.00	$6,005.00	$12,010.00
2.20	4 FT STORM MANHOLE	4	EA	$6,000.00	$24,000.00	**$5,200.00**	$20,800.00	$8,684.50	$34,738.00	$6,500.00	$26,000.00	$6,656.00	$26,624.00
2.21	5 FT HP STORM MANHOLE	3	EA	**$7,215.00**	$21,645.00	$7,300.00	$21,900.00	$10,318.00	$30,954.00	$7,800.00	$23,400.00	$8,547.00	$25,641.00
2.22	10 FT X 5 FT JUNCTION BOX WITH MANHOLE	1	EA	**$12,860.00**	$12,860.00	$15,000.00	$15,000.00	$15,592.50	$15,592.50	$15,000.00	$15,000.00	$15,185.00	$15,185.00
2.23	EXCAVATION	160	CY	**$30.00**	$4,800.00	$40.00	$6,400.00	$34.00	$5,440.00	$40.00	$6,400.00	$34.00	$5,440.00
2.24	TRENCH SAFETY	6750	LF	**$2.00**	$13,500.00	$2.50	$16,875.00	$2.37	$15,997.50	$6.00	$40,500.00	$4.00	$27,000.00
2.25	ROCK FILTER DAM (ROCK RIP RAP)	7	CY	$591.00	$4,137.00	$210.00	$1,470.00	**$165.00**	$1,155.00	$225.00	$1,575.00	$205.00	$1,435.00
2.26	INLET PROTECTION	21	EA	$530.00	$11,130.00	$210.00	$4,410.00	$154.00	$3,234.00	$163.00	$3,423.00	**$103.00**	$2,163.00
2.27	SILT FENCE	6200	LF	$2.00	$12,400.00	$3.50	$21,700.00	$1.82	$11,284.00	$3.00	$18,600.00	**$1.65**	$10,230.00
2.28	FLEXAMAT ARMORING	1250	SY	$93.00	$116,250.00	$80.00	$100,000.00	$165.00	$206,250.00	**$55.00**	$68,750.00	$93.50	$116,875.00
2.29	GRASS SEEDING	380	SY	**$3.00**	$1,140.00	$6.00	$2,280.00	$4.95	$1,881.00	**$3.00**	$1,140.00	$3.75	$1,425.00
2.30	6 INCH PVC WATER PIPE	100	LF	$50.00	$5,000.00	$79.00	$7,900.00	**$49.34**	$4,934.00	$78.00	$7,800.00	$95.00	$9,500.00
2.31	8 INCH PVC WATER PIPE	675	LF	$91.00	$61,425.00	$87.00	$58,725.00	**$62.76**	$42,363.00	$88.00	$59,400.00	$69.00	$46,575.00
2.32	12 INCH PVC WATER PIPE	3400	LF	$147.00	$499,800.00	$133.00	$452,200.00	**$105.93**	$360,162.00	$152.00	$516,800.00	$135.00	$459,000.00
2.33	WATER SERVICE (SHORT) AND WATER METER	30	EA	$1,600.00	$48,000.00	$1,500.00	$45,000.00	**$1,287.00**	$38,610.00	$1,600.00	$48,000.00	$1,654.00	$49,620.00
2.34	WATER SERVICE (LONG) AND WATER METER	25	EA	$2,300.00	$57,500.00	$2,600.00	$65,000.00	**$1,413.50**	$35,337.50	$1,730.00	$43,250.00	$2,532.00	$63,300.00
2.35	INSTALL FIRE HYDRANT	8	EA	$4,290.00	$34,320.00	$4,200.00	$33,600.00	$4,730.00	$37,840.00	**$3,300.00**	$26,400.00	$5,146.00	$41,168.00
2.36	6 INCH GATE VALVE	7	EA	**$1,470.00**	$10,290.00	$1,800.00	$12,600.00	$2,332.00	$16,324.00	$1,600.00	$11,200.00	$1,711.00	$11,977.00
2.37	8 INCH GATE VALVE	10	EA	**$1,970.00**	$19,700.00	$3,000.00	$30,000.00	$2,937.00	$29,370.00	$2,200.00	$22,000.00	$2,355.00	$23,550.00
2.38	12 INCH GATE VALVE	29	EA	**$3,310.00**	$95,990.00	$4,300.00	$124,700.00	$4,108.50	$119,146.50	$3,600.00	$104,400.00	$5,500.00	$159,500.00
2.39	8 INCH PLUG	2	EA	$375.00	$750.00	$580.00	$1,160.00	$1,215.50	$2,431.00	$620.00	$1,240.00	**$352.00**	$704.00
2.40	12 INCH PLUG	4	EA	$563.00	$2,252.00	$810.00	$3,240.00	$1,628.00	$6,512.00	$900.00	$3,600.00	**$450.00**	$1,800.00
2.41	12 INCH X12 INCH TEE	9	EA	**$1,540.00**	$13,860.00	$2,300.00	$20,700.00	$2,816.00	$25,344.00	$2,100.00	$18,900.00	$1,975.00	$17,775.00
2.42	12 INCH X6 INCH TEE	6	EA	**$1,145.00**	$6,870.00	$1,700.00	$10,200.00	$2,337.50	$14,025.00	$1,600.00	$9,600.00	$1,440.00	$8,640.00
2.43	8 INCH X6 INCH TEE DUCTILE IRON	1	EA	**$715.00**	$715.00	$1,200.00	$1,200.00	$1,600.50	$1,600.50	$1,000.00	$1,000.00	$878.00	$878.00
2.44	8 INCH X8 INCH TEE DUCTILE IRON	1	EA	**$870.00**	$870.00	$1,400.00	$1,400.00	$1,743.50	$1,743.50	$1,130.00	$1,130.00	$1,050.00	$1,050.00
2.45	12 INCH X8 INCH TEE DUCTILE IRON	6	EA	**$1,385.00**	$8,310.00	$2,300.00	$13,800.00	$2,222.00	$13,332.00	$1,700.00	$10,200.00	$1,567.00	$9,402.00
2.46	12 INCH X12 INCH CROSS DUCTILE IRON	1	EA	**$1,895.00**	$1,895.00	$3,100.00	$3,100.00	$2,953.50	$2,953.50	$2,500.00	$2,500.00	$2,467.00	$2,467.00
2.47	45 HORIZONTAL BENDDUCTILE IRON	10	EA	$1,190.00	$11,900.00	$1,400.00	$14,000.00	$1,809.50	$18,095.00	$1,300.00	$13,000.00	**$1,002.00**	$10,020.00
2.48	90 HORIZONTAL BENDDUCTILE IRON	2	EA	**$665.00**	$1,330.00	$1,600.00	$3,200.00	$2,123.00	$4,246.00	$1,500.00	$3,000.00	$770.00	$1,540.00
2.49	12 INCH TAPPING SLEEVEDUCTILE IRON	2	EA	**$5,170.00**	$10,340.00	$7,100.00	$14,200.00	$6,413.00	$12,826.00	$7,900.00	$15,800.00	$8,088.00	$16,176.00
2.50	8 INCH X6 INCH REDUCERDUCTILE IRON	1	EA	**$480.00**	$480.00	$1,600.00	$1,600.00	$1,221.00	$1,221.00	$766.00	$766.00	$630.00	$630.00
2.51	12 INCH X8 INCH REDUCERDUCTILE IRON	1	EA	**$755.00**	$755.00	$1,000.00	$1,000.00	$1,529.00	$1,529.00	$1,200.00	$1,200.00	$968.00	$968.00
2.52	12 INCH CAPDUCTILE IRON	1	EA	$570.00	$570.00	$1,400.00	$1,400.00	$1,419.00	$1,419.00	$950.00	$950.00	**$345.00**	$345.00
2.53	CUT AND PLUG EXISTING EXISTING WATER MAIN	10	EA	$908.00	$9,080.00	$850.00	$8,500.00	$1,336.50	$13,365.00	$1,221.00	$12,210.00	**$620.00**	$6,200.00
2.54	EXTRA DUCTILE IRONFITTINGS	2	TON	$10,545.00	$21,090.00	**$5,300.00**	$10,600.00	$8,690.00	$17,380.00	$5,800.00	$11,600.00	$35,000.00	$70,000.00
2.55	TRENCH AND SAFETY SUPPORT	4125	LF	$1.00	$4,125.00	$1.50	$6,187.50	$2.09	$8,621.25	$6.00	$24,750.00	**$0.50**	$2,062.50
2.56	16 INCH CONCRETE CASING	160	LF	$57.00	$9,120.00	$135.00	$21,600.00	$77.88	$12,460.80	**$52.00**	$8,320.00	$75.00	$12,000.00
2.57	16 INCH STEEL CASING	100	LF	$365.00	$36,500.00	$280.00	$28,000.00	$142.45	$14,245.00	**$133.00**	$13,300.00	$155.00	$15,500.00

Attachment: Bid Tabulation_Sorted (2021-0102 Downtown Inner Loop)

				Quality Excavation, LLC		DDM Construction Corporation		Tiseo Paving		Rebcon, Inc.		XIT Paving and Construction In	
Line #	Description	QTY	UOM	Unit	Extended	Unit2	Extended3	Unit4	Extended5	Unit6	Extended7	Unit8	Extended9
2.58	8 INCH PVC PRESSURE-RATED WASTEWATER PIPE	1975	LF	$99.00	$195,525.00	$75.00	$148,125.00	**$52.64**	$103,964.00	$92.00	$181,700.00	$96.00	$189,600.00
2.59	12 INCH PVC PRESSURE-RATED WASTEWATER PIPE	25	LF	$179.00	$4,475.00	$200.00	$5,000.00	**$101.59**	$2,539.75	$124.00	$3,100.00	$220.00	$5,500.00
2.60	48 IN. DIA. WASTEWATER MANHOLE	17	EA	**$6,071.00**	$103,207.00	$7,500.00	$127,500.00	$8,002.50	$136,042.50	$6,200.00	$105,400.00	$8,302.00	$141,134.00
2.62	TRENCH AND SAFETY SUPPORT	2000	LF	**$1.00**	$2,000.00	$3.00	$6,000.00	$5.50	$11,000.00	$6.00	$12,000.00	$6.00	$12,000.00
2.63	ASPHALT REPAIR, TYPE A	450	CY	$236.00	$106,200.00	$390.00	$175,500.00	**$194.65**	$87,592.50	$294.00	$132,300.00	$459.00	$206,550.00
2.65	ASPHALT REPAIR, TYPE C TEMPORARY	1140	SY	$49.00	$55,860.00	$38.00	$43,320.00	**$18.43**	$21,010.20	$33.00	$37,620.00	$63.00	$71,820.00
2.66	4 FT WASTEWATER SERVICE	22	EA	$1,875.00	$41,250.00	$1,900.00	$41,800.00	$1,523.50	$33,517.00	**$1,300.00**	$28,600.00	$2,067.00	$45,474.00
2.67	6 FT WASTEWATER SERVICE	7	EA	$2,600.00	$18,200.00	$3,400.00	$23,800.00	$3,256.00	$22,792.00	$2,800.00	$19,600.00	**$2,580.00**	$18,060.00
2.68	16 IN CONCRETE CASING	20	LF	$59.00	$1,180.00	$140.00	$2,800.00	$77.88	$1,557.60	**$52.00**	$1,040.00	$100.00	$2,000.00
2.71	JOINT USE TRENCH (12 INCH WIDE, 36 INCH DEEP)	2600	LF	$91.00	$236,600.00	**$62.00**	$161,200.00	$84.70	$220,220.00	$79.00	$205,400.00	$85.00	$221,000.00
2.72	56 inch by 44 inch Precast Transformer pad	3	EA	$4,153.00	$12,459.00	$4,100.00	$12,300.00	**$3,883.00**	$11,649.00	$4,000.00	$12,000.00	$3,885.00	$11,655.00
2.73	102 inch by 97 inch Precast Switchgear pad	5	EA	$5,582.00	$27,910.00	$5,500.00	$27,500.00	**$5,219.50**	$26,097.50	$5,300.00	$26,500.00	$5,220.00	$26,100.00
	Total All Items - No Alternates				**$7,774,456.23**		**$8,232,103.99**		**$8,724,654.10**		**$8,946,388.00**		**$9,872,012.15**

cont $1,166,168.43

$8,940,624.66

Attachment: Bid Tabulation_Sorted (2021-0102 Downtown Inner Loop)

SECTION 00410

EJCDC STANDARD FORM OF AGREEMENT

BETWEEN OWNER AND CONTRACTOR ON THE BASIS OF A STIPULATED PRICE

THIS AGREEMENT is by and between the **City of Celina** (OWNER) and XX (CONTRACTOR). OWNER and CONTRACTOR, in consideration of the mutual covenants hereby agree as follows:

ARTICLE 1 – WORK

1.01 CONTRACTOR shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows:

City of Celina
Downtown Inner Loop Improvements Phase 1
BID 2021-0102
PROJECT R20, S20, D20, W20

ARTICLE 2 – THE PROJECT

2.01 The Project for which the Work under the Contract Documents may be the whole or only a part is generally described as follows:

The construction project includes:

- The construction of Colorado Street, Ohio Street, Beech Street, and Pecan Street with varying widths and including locations with angled parking and parallel parking
- The construction of driveways, street approaches, and sidewalks
- The installation of concrete brick pavers
- The construction of varying sizes of water main, sanitary sewer, and storm sewer system
- Landscaping and illumination installation

ARTICLE 3 – ENGINEER

3.01 The Project has been designed by:

Hayden Consultants, Inc.
5645 Milton Street
Suite 500
Dallas, TX 75206

which hereinafter called ENGINEER and which is to act as OWNER'S representative, assume all duties and responsibilities, and have the rights and authority assigned to ENGINEER in the Contract Documents in connection with the completion of the Work in accordance with the Contract Documents.

ARTICLE 4 – CONTRACT TIMES

4.01 Time of the Essence

A. All time limits for Milestones, if any, Substantial Completion, and completion and readiness for final payment as stated in the Contract Documents are of the essence of the Contract.

4.02 Days to Achieve Substantial Completion and Final Payment

A. The Work will be substantially completed within **698** days after the date when the Contract Times commence to run as provided in paragraph 2.03 of the General Conditions, and completed and ready for final payment in accordance with paragraph 14.07 of the General Conditions within **728** days after the date when the Contract Times commence to run.

4.03 Liquidated Damages

Attachment: 00-410 - Standard Form of Agreement (2021-0102 Downtown Inner Loop)

A. CONTRACTOR and OWNER recognize that time is of the essence of this Agreement and that OWNER will suffer financial loss if the Work is not completed within the times specified in paragraph 4.02 above, plus any extensions thereof allowed in accordance with Article 12 of the General Conditions. The parties also recognize the delays, expense, and difficulties involved in proving in a legal or arbitration proceeding the actual loss suffered by OWNER if the Work is not completed on time. Accordingly, instead of requiring any such proof, OWNER and CONTRACTOR agree that as liquidate damages for delay (but not as a penalty), CONTRACTOR shall pay OWNER ***$3500*** for each day that expires after the time specified in paragraph 4.02 for Substantial Completion until the Work is substantially complete. After Substantial Completion, if CONTRACTOR shall neglect, refuse, or fail to complete the remaining Work within the Contract Time or any proper extension thereof granted by OWNER, CONTRACTOR shall pay OWNER ***$3500*** for each day that expires after the time specified in paragraph 4.02 for completion and readiness for final payment until the Work is completed and ready for final payment.

ARTICLE 5 – CONTRACT PRICE

5.01 OWNER shall pay CONTRACTOR for completion of the Work in accordance with the Contract Documents an amount in current funds equal to the sum of the amounts determined pursuant to paragraphs 5.01.

For all Work other than Unit Price Work, a Lump sum of: $7,774,456.23

All specific cash allowances are included in the above price and have been computed in accordance with paragraph 11.02 of the General Conditions.

ARTICLE 6 – PAYMENT PROCEDURES

6.01 Submittal and Processing of Payments

A. CONTRACTOR shall submit Applications for Payment in accordance with Article 14 of the General Conditions. Applications for Payment will be processed by ENGINEER as provided in the General Conditions.

6.02 Progress Payments; Retainage

A. OWNER shall make progress payments on account of the Contract Price on the basis of CONTRACTOR'S Applications for Payment on or about the ***last*** day of each month during performance of the Work as provided in paragraphs 6.02.A.1 and 6.02.A.2 below. All such payments will be measured by the schedule of values established in paragraph 2.07.A of the General Conditions (and in the case of Unit Price Work based on the number of units completed) or, in the event there is no schedule of values, as provided in the General Requirements:

1. Prior to Substantial Completion, progress payments will be made in an amount equal to the percentage indicated below but, in each case, less the aggregate of payments previously made and less such amounts as ENGINEER may determine or OWNER may withhold, in accordance with paragraph 14.02 of the General Conditions:

   a. ***95%*** of Work completed (with the balance being retainage).

   b. ***95%*** of cost of materials and equipment not incorporated in the Work (with the balance being retainage).

2. Upon Substantial Completion, OWNER shall pay an amount sufficient to increase total payments to CONTRACTOR to ***95%*** of the Work completed, less such amounts as ENGINEER shall determine in accordance with paragraph 14.02.B.5 of the General Conditions and less ***100%*** of ENGINEER's estimate of the value of Work to be completed or corrected as shown on the tentative list of items to be completed or corrected attached to the certificate of Substantial Completion.

6.03 Final Payment

Attachment: 00-410 - Standard Form of Agreement (2021-0102 Downtown Inner Loop)

A. Upon final completion and acceptance of the Work in accordance with paragraph 14.07 of the General Conditions, OWNER shall pay the remainder of the Contract Price as recommended by ENGINEER as provided in said paragraph 14.07.

ARTICLE 7 – INTEREST

7.01 All moneys not paid when due as provided in Article 14 of the General Conditions shall bear interest at the rate of ***0%*** per annum.

ARTICLE 8 – CONTRACTOR'S REPRESENTATIONS

8.01 In order to induce OWNER to enter into this Agreement CONTRACTOR makes the following representations:

A. CONTRACTOR has examined and carefully studied the Contract Documents and the other related data identified in the Bidding Documents.

B. CONTRACTOR has visited the site and become familiar with and is satisfied as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.

C. CONTRACTOR is familiar with and is satisfied as to all federal, state, and local Laws and Regulations that may affect cost, progress, and performance of the Work.

D. CONTRACTOR has carefully studied all: (1) Geotechnical Investigations, explorations and tests of subsurface conditions at or contiguous to the Site and all drawings of physical conditions in or relating to existing surface or subsurface structures at or contiguous to the Site which have been identified in the Supplementary Conditions as provided in paragraph 4.02 of the General Conditions.

E. CONTRACTOR does not consider that any further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract Documents.

F. CONTRACTOR is aware of the general nature of work to be performed by OWNER and others at the Site that relates to the Work as indicated in the Contract Documents.

G. CONTRACTOR has correlated the information known to CONTRACTOR, information and observations obtained from visits to the Site, reports and drawings identified in the Contract Documents, and all additional examinations, investigations, explorations, tests, studies, and data with the Contract Documents.

H. CONTRACTOR has given ENGINEER written notice of all conflicts, errors, ambiguities, or discrepancies that CONTRACTOR has discovered in the Contract Documents, and the written resolution thereof by ENGINEER is acceptable to CONTRACTOR.

I. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.`

ARTICLE 9 – CONTRACT DOCUMENTS

9.01 Contents

A. The Contract Documents consist of the following in their entirety:

1. This Agreement;
2. Performance Bond;
3. Payment Bond;
4. Maintenance Bond;
5. General Conditions;
6. Supplementary Conditions;
7. Specification as listed in the table of contents of the Project Manual;

Attachment: 00-410 - Standard Form of Agreement (2021-0102 Downtown Inner Loop)

8. Drawings;
9. All Addenda;
10. Exhibits to this Agreement:
    a. CONTRACTOR'S Bid Response;
    b. CONTRACTOR'S Insurance
    c. Documentation submitted by CONTRACTOR prior to Notice of Award
11. The following which may be delivered or issued on or after the Effective Date of the Agreement and are not attached hereto:
    a. Written Amendments;
    b. Work Change Directives;
    c. Change Order(s).

B. The documents listed in paragraph 9.01. Are attached to this Agreement (except s expressly noted otherwise above).

C. There are no Contract Documents other than those listed above in this Article 9.

D. The Contract Documents may only be amended, modified, or supplemented as provided in paragraph 3.04 of the General Conditions.

ARTICLE 10 – MISCELLANEOUS

10.01 Terms

A. Terms used in this Agreement will have the meanings indicated in the General Conditions.

10.02 Assignment of Contract

A. No assignment by a party hereto of any rights under or interests on the Contract will be binding on another party hereto without the written consent of the party sought to be bound; and, specifically but without limitation, moneys that may become due and moneys that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Contract Documents.

10.03 Successors and Assigns

A. OWNER and CONTRACTOR each binds itself, its partners, successors, assigns, and legal representatives to the other party hereto, its partners, successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.

10.04 Severability

A. Any provision or part of the Contract Documents held to be void or unenforceable under any Law of Regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon OWNER and CONTRACTOR, who agree that the Contract Documents shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

10.05 Contractor's Certifications

A. Contractor certifies that it has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 10.05:

Attachment: 00-410 - Standard Form of Agreement (2021-0102 Downtown Inner Loop)

1. “corrupt practice” means the offering, giving, receiving, or soliciting of anything of value likely to influence the action of a public official in the bidding process or in the Contract execution;
2. “fraudulent practice” means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of Owner, (b) to establish Bid or Contract prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
3. “collusive practice” means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and
4. “coercive practice” means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

IN WITNESS WHEREOF, OWNER and CONTRACTOR have assigned this Agreement in duplicate. One counterpart each has been delivered to OWNER and CONTRACTOR. All portions of the Contract Documents have been signed or identified by OWNER and CONTRACTOR or on their behalf.

EXECUTED in single or multiple originals with an effective date of **August 10, 2021.**

CITY OF CELINA, TEXAS	**CONTRACTOR.**
_____	_____
Jason Laumer, City Manager	
	_____
	Printed Name & Title
Address for giving notices:	Address for giving notices:
City of Celina **142 N. Ohio** **Celina, TX 75009** **Attn: Contracts** **469-813-4194** **contracts@celina-tx.gov**	

Attachment: 00-410 - Standard Form of Agreement (2021-0102 Downtown Inner Loop)

EJCDC® C-410, Bid Form for Construction Contract.
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Life Connected.

Administration
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Anthony Satarino, Strategic Services Manager
CC: Jason Laumer, City Manager
Date: December 14, 2021
Re: Collin Central Appraisal District Board of Directors

Action Requested:
Consider and act upon a Resolution affirming the votes casted by Celina City Council for the election of Board of Directors for the Central Appraisal District of Collin County in accordance with Section 6.03 (G) of the State Property Tax Code. (Satarino)

Background Information:
In accordance with the Texas Property Tax Code, the Appraisal District's five Directors are to be elected by the taxing units that participate in the Appraisal District. Each taxing unit may nominate one to five board candidates. The District's Board of Directors serve two-year terms, with the next term beginning January 1, 2022. Each taxing unit's vote allocation is based on their tax levy compared to the grand total levy for all taxing units. City of Celina will have 25 vote(s) to cast for the election of the 2022 - 2023 Board of Directors of the Collin Central Appraisal District. Each voting unit must vote in an open meeting, report its vote by written resolution, and submit the resolution to the chief appraiser before December 15, 2021. Each unit may cast all its votes for one candidate or distribute the votes among any number of the candidates listed. Since there is no provision for write-in candidates, the chief appraiser may not count votes for someone not listed on the official ballot.

Board Review/Citizen Input:
N/A

Alternatives:
N/A

Financial Considerations:
N/A

Legal Review:
N/A

Supporting Documents:
Resolution

Staff Recommendation:

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, COLLIN COUNTY, TEXAS, CASTING BALLOTS FOR THE BOARD OF DIRECTORS FOR THE CENTRAL APPRAISAL DISTRICT OF COLLIN COUNTY IN ACCORDANCE WITH SECTION 6.03 (G) OF THE STATE PROPERTY TAX CODE, AND DIRECTING THAT THE CITY SECRETARY NOTIFY INTERESTED PARTIES OF SAID ACTION.

WHEREAS, the Celina City Council is required by the State Property tax Code to cast votes for the Board of Directors of the Central Appraisal District; and

WHEREAS, said votes must be cast no later than December 15, 2021, and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, COLLIN COUNTY, TEXAS, THAT:

SECTION 1: The Celina City Council casts their 25 votes for: _____

SECTION 2: The City Secretary is hereby directed to notify all appropriate parties of this action.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CELINA, COLLIN COUNTY, TEXAS, ON THIS 14TH DAY OF DECEMBER 2021.

_____
Sean Terry, Mayor

ATTEST:

_____
Vicki Faulkner, City Secretary

Attachment: CCAD Election Ballot- RES (Collin Central Appraisal District Board Member Vote)

Collin Central Appraisal District

October 25, 2021

Vicki Faulkner, City Secretary
City of Celina
142 North Ohio
Celina, TX 75009

RE: Board of Directors election, two-year term, beginning January 1, 2022

Dear Ms. Faulkner:

Enclosed you will find the ballot listing the nominees for the Board of Director positions for the Collin Central Appraisal District. The candidates are listed alphabetically by their last name.

- It must be clear that I am not advising any entity regarding casting votes for candidate(s). That said, I have been instructed by Mr. Wayne Mayo, based on medical reasons, that he would be unable to serve in the 2022-2023 term, if elected.
- Mr. Mayo announced to the existing board several months ago that he would not seek or agree to serve in the 2022-2023 term.
    - Not knowing whether he had changed his mind about serving, when the entities were going through the nomination process, I waited until Ballot time to contact him. His wife confirmed to me this morning that extremely serious medical issues would make it impossible for him to serve, if elected again.

Each voting unit must vote in an open meeting, report its vote by written resolution, and submit the resolution to the chief appraiser before December 15, 2021. Each unit may cast all its votes for one candidate or distribute the votes among any number of the candidates listed. Since there is no provision for write-in candidates, the chief appraiser may not count votes for someone not listed on the official ballot.

Sincerely,

Bo Daffin
Chief Appraiser

Enclosure

Attachment: CCAD Board of Director Election Ballot 2021_City Celina (Collin Central Appraisal District Board Member Vote)

250 Eldorado Pkwy
McKinney, Texas 75069

Metro 469.742.9200
Toll-Free 866.467.1110
www.collincad.org

Admin Fax 469.742.9209
Customer Service Fax 469.742.9207

2022 – 2023
COLLIN CENTRAL APPRAISAL DISTRICT
BOARD OF DIRECTOR'S NOMINATIONS
Page 2 of 2

OFFICIAL BALLOT

ISSUED TO: **City of Celina** NUMBER OF VOTES: **25**

FOR: **BOARD OF DIRECTORS, COLLIN CENTRAL APPRAISAL DISTRICT, TWO-YEAR TERM BEGINNING JANUARY 1, 2022.**

NOMINEES	VOTES
EARNEST BURKE	
RONALD CARLISLE	
ZEWGE KAGNEW	
RONALD L. KELLEY	
BRIAN MANTZEY	
KENNETH MAUN	
WAYNE MAYO	
GARY RODENBAUGH	
ED STANDRIDGE	
CARSON KINCAID UNDERWOOD	

October 25, 2021

Bo Daffin, Chief Appraiser

Section 6.03 (g) of the State Property Tax Code requires the above action be taken by resolution, therefore, please attach a copy of the resolution to this ballot and return to the chief appraiser, at 250 Eldorado Pkwy., McKinney, Texas 75069, before December 15, 2021.

250 Eldorado Pkwy
McKinney, Texas 75069

Metro 469.742.9200
Toll-Free 866.467.1110
www.collincad.org

Admin Fax 469.742.9209
Cust Service Fax 469.742.9207

Attachment: CCAD Board of Director Election Ballot 2021_City Celina (Collin Central Appraisal District Board Member Vote)

Collin Central Appraisal District

2022 – 2023
COLLIN CENTRAL APPRAISAL DISTRICT
BOARD OF DIRECTOR'S NOMINATIONS

EARNEST BURKE	Is a current board member and has served since 1/2016. Nominated by Plano ISD. Resides in Plano, TX.
RONALD CARLISLE	Is a current board member and has served since 1/1994. Nominated by City of Frisco and Royse City ISD. Resides in Frisco, TX.
ZEWGE KAGNEW	Nominated by the City of Wylie. Resides in Wylie, TX.
RONALD L. KELLEY	Nominated by Plano ISD. Resides in Plano, TX.
BRIAN MANTZEY	Nominated by the City of Anna and the City of McKinney. Resides in McKinney, TX.
KENNETH MAUN	Nominated by the City of Lucas. Resides in Fairview, TX.
WAYNE MAYO	Is a current board member and has served since 1/1998. Nominated by the City of Lucas. Resides in Richardson, TX.
GARY RODENBAUGH	Is a current board member and has served since 1/2001. Nominated by the City of Allen, the City of Lucas and Allen ISD. Resides in Allen, TX.
ED STANDRIDGE	Nominated by the City of Parker. Resides in Parker, TX.
CARSON KINCAID UNDERWOOD	Nominated by the City of Plano. Resides in Plano, TX.

Attachment: CCAD Board of Director Election Ballot 2021_City Celina (Collin Central Appraisal District Board Member Vote)

250 Eldorado Pkwy
McKinney, Texas 75069

Metro 469.742.9200
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