CITY COUNCIL PUBLIC HEARING AND SPECIAL MEETING
CELINA ISD ADMIN BLDG., BOARD ROOM
205 S. COLORADO STREET
TUESDAY, AUGUST 27, 2019
5:00 PM

AGENDA

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

II. PUBLIC HEARING:

A. The Celina City Council will conduct a public hearing to consider testimony regarding the proposed 2019 Ad Valorem tax rate. (Toutounchian)

III. 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. Consider and act upon a resolution of the City of Celina, Texas approving the form and authorizing the distribution of a Preliminary Limited Offering Memorandum for the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-3 Project); and resolving other matters incident and related thereto. (Sutton Fields II PLOM approval) (DeBuff)

B. Consider and act upon approval of the 2019-20 annual service plan update for the Sutton Fields II Public Improvement District. (Toutounchian)

C. Consider and act upon approval of the 2019-20 annual service plan update for the Lakes at Mustang Ranch Public Improvement District. (Toutounchian)

D. Consider and act upon approval of the 2019-20 annual service plan update for The Parks at Wilson Creek Public Improvement District. (Toutounchian)

E. Consider and act upon approval of the 2019-20 annual service plan update for the Chalk Hill II Public Improvement District. (Toutounchian)

F. Consider and act upon approval of the 2019-20 annual service plan update for the Cambridge Crossing Public Improvement District. (Toutounchian)

G. Consider and act upon approval of the 2019-20 annual service plan update for The Columns Public Improvement District. (Toutounchian)

H. Consider and act upon approval of the 2019-20 annual service plan update for the Glen Crossing Public Improvement District. (Toutounchian)

I. Consider and act upon approval of the 2019-20 annual service plan update for the Wells North Public Improvement District. (Toutounchian)

J. Consider and act upon approval of the 2019-20 annual service plan update for the Wells South Public Improvement District. (Toutounchian)

K. Consider and act upon approval of the 2019-20 annual service plan update for the Ownsby Farms Public Improvement District. (Toutounchian)

L. Consider and act upon approval of the 2019-20 annual service plan update for the Creeks of Legacy Public Improvement District. (Toutounchian)

IV. 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 Faulkner, TRMC
City Secretary, City of Celina, TX

Date Notice Removed

Finance Department
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Proposed 2019 Ad Valorem Tax Rate

Action Requested:
The Celina City Council will conduct a public hearing to consider testimony regarding the proposed 2019 Ad Valorem tax rate. (Toutounchian)

Background Information:
A tax rate of $0.645 per $100 valuation has been proposed for adoption by the governing body. This rate exceeds the lower of the effective or roll back tax rate and state law requires that two public hearings be held before adopting the proposed rate.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:

Staff Recommendation:

Administration
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Paul DeBuff, Assistant to the City Manager
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Resolution Approving Sutton Fields II PLOM

Action Requested:
Consider and act upon a resolution of the City of Celina, Texas approving the form and authorizing the distribution of a Preliminary Limited Offering Memorandum for the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-3 Project); and resolving other matters incident and related thereto. (Sutton Fields II PLOM approval) (DeBuff)

Background Information:
The Sutton Fields II Public Improvement District (PID) was created by the City Council on October 13, 2015. This resolution approves the Preliminary Limited Offering Memorandum relating to the Series 2019 bonds proposed for Neighborhood Improvement Areas #2-3 in the Sutton Fields II PID.

Board Review/Citizen Input:
Required public hearings were previously held regarding the creation of this PID.

Alternatives:
N/A

Financial Considerations:
N/A

Legal Review:
This resolution has been reviewed by the City Attorney.

Supporting Documents:
- Proposed Resolution

Staff Recommendation:
Staff recommends approval.

CITY OF CELINA, TEXAS

RESOLUTION NO. 2019-___R

A RESOLUTION OF THE CITY OF CELINA, TEXAS APPROVING THE FORM AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM FOR THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019 (SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREAS #2-3 PROJECT); AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “PID Act”) authorizes the City of Celina, Texas (the "City") to create a public improvement district within the corporate limits and the extraterritorial jurisdiction of the City; and

WHEREAS, pursuant to a resolution adopted by the City Council (the "City Council") of the City on October 13, 2015, the City has created the “Sutton Fields II Public Improvement District” (the “District”); and

WHEREAS, the City Council intends to issue bonds to be designated “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-3 Project)” (the “Bonds”) to fund certain improvements in the District as authorized by the PID Act; and

WHEREAS, there has been presented to this City Council a Preliminary Limited Offering Memorandum relating to the Bonds (the "Preliminary Limited Offering Memorandum"); and

WHEREAS, this City Council finds and determines that it is necessary and in the best interests of the City to approve the form and content of the Preliminary Limited Offering Memorandum and authorize the use of the Preliminary Limited Offering Memorandum in the offering and sale of the Bonds by the underwriter of the Bonds, FMSbonds, Inc. (the "Underwriter"), under the conditions outlined herein.

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

SECTION 1. 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. The form and content of the Preliminary Limited Offering Memorandum, substantially in the form as attached hereto as **Exhibit A**, is hereby approved, with such changes, addenda, supplements or amendments as may be approved by the City Manager.

SECTION 3. The City hereby authorizes the Preliminary Limited Offering Memorandum to be used by the Underwriter in connection with the marketing and sale of the Bonds; provided that such Preliminary Limited Offering Memorandum shall not be released to the public without the approval of the City Manager, which approval shall be made in consultation with (1) Messer, Fort & McDonald, the City's Land Use Attorney, (2) Norton Rose Fulbright US LLP, the City's Bond Counsel, and (3) Hilltop Securities Inc., the City's Financial Advisor.

SECTION 4. The City Council hereby delegates to the City Manager the authority to approve the release of the Preliminary Limited Offering Memorandum to the public for use in marketing the Bonds under the conditions outlined herein.

SECTION 5. The City staff is authorized and directed to do all things proper and necessary to carry out the intent hereof.

SECTION 6. This Resolution shall become effective from and after its date of passage in accordance with law.

[Execution page follows.]

ADOPTED, PASSED, AND APPROVED on this the 27th day of August, 2019.

____
Mayor Pro Tem

ATTEST:

____
City Secretary

(City Seal)

Exhibit A

NEW ISSUE **NOT** 3.A.a

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED __________, 2019

PROSPECTIVE PURCHASERS ARE ADVISED THAT THE BONDS BEING OFFERED PURSUANT TO THIS LIMITED MEMORANDUM ARE BEING OFFERED TO "QUALIFI INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), A "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT. SEE "LIMITATIONS APPLICABLE TO INIT PURCHASERS" HEREIN. THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT IN RELIANCE UPON THE EXEMPTION PROVIDED BY SECTION 3(A THEREIN. NO ACTION HAS BEEN TAKEN TO QUALIFY THE BONDS FOR SALE UNDER THE SECURITIES LAWS OF ANY STATE. SEE "LIMITATIONS APPLICABLE INITIAL PURCHASERS" HEREIN.

In the opinion of Bond Counsel, interest on the Bonds will be excludable from gross income for purposes of federal income taxation under existing l subject to the matters described under "TAX MATTERS" herein. See "TAX MATTERS – Tax Exemption" herein for a discussion of Bond Counsel's opinion.

$[PAR AMOUNT]*
CITY OF CELINA, TEXAS,
(a municipal corporation of the State of Texas located in Collin and Denton Counties)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREAS #2-3 PROJECT)

Dated Date: October 1, 2019 **Due: September 1, as shown on the inside co**
Interest to Accrue from Date of Delivery

The City of Celina, Texas, Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborho Improvement Areas #2-3 Project) (the "Bonds"), are being issued by the City of Celina, Texas (the "City"). The Bonds will be issued in fully registe form, without coupons, in authorized denominations of $100,000 of principal amount and any integral multiple of $5,000 in excess thereof. The Bo will bear interest at the rates set forth on the inside cover page hereof, and such interest will be calculated on the basis of a 360-day year of twelve 30-c months, and will be payable on each March 1 and September 1, commencing March 1, 2020, until maturity or earlier redemption. The Bonds will registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. No physical delivery of Bonds will be made to the beneficial owners thereof. For so long as the book-entry only system is maintained, the principal of and interest on the Bo will be paid from the sources described herein by U.S. Bank National Association, as trustee (the "Trustee"), to DTC as the registered owner thereof. S "BOOK-ENTRY ONLY SYSTEM."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Lo Government Code, as amended (the "PID Act"), an ordinance expected to be adopted by the City Council of the City (the "City Council") on Septem 10, 2019, and an Indenture of Trust, dated as of October 1, 2019 (the "Indenture"), entered into by and between the City and the Trustee.

Proceeds of the Bonds will be used to provide funds for (i) paying a portion of the Neighborhood Improvement Areas #2-3 Improvements which consis the costs of the local infrastructure benefitting only Neighborhood Improvement Areas #2-3 (as defined herein) of the District, (ii) funding a reserve fund for payment of principal of and interest on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District, (iv) paying capitalized interest the Bonds, and (v) paying the costs of issuance of the Bonds. See "THE NEIGHBORHOOD IMPROVEMENT AREAS #2-3 IMPROVEMENTS" a "APPENDIX A — Form of Indenture." Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

The Bonds, when issued and delivered, will constitute valid and binding special obligations of the City payable solely from and secured by Pledged Revenues, consisting primarily of Assessments (as defined herein) levied against assessable properties in both Neighborhood Improvement A #2 and Neighborhood Improvement Area #3 of the District in accordance with a Service and Assessment Plan, all to the extent and upon the conditi described herein. The Bonds are not payable from funds raised or to be raised from taxation. See "SECURITY FOR THE BONDS."

The Bonds are subject to redemption at the times, in the amounts, and at the redemption prices more fully described herein under the subcapt "DESCRIPTION OF THE BONDS — Redemption Provisions."

The Bonds involve a significant degree of risk, are speculative in nature and are not suitable for all investors. See "BONDHOLDE RISKS" and "SUITABILITY FOR INVESTMENT." Prospective purchasers should carefully evaluate the risks and merits of an investment the Bonds, should consult with their legal and financial advisors before considering a purchase of the Bonds, and should be willing to bear t risks of loss of their investment in the Bonds. The Bonds are not credit enhanced or rated and no application has been made for a rating on t Bonds.

THE BONDS ARE SPECIAL OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTH FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RI TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM T SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYME THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN T PLEDGED REVENUES, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE T RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS O OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE. S "SECURITY FOR THE BONDS."

This cover page contains certain information for quick reference only. It is not a summary of the Bonds. Investors must read this entire Limi Offering Memorandum to obtain information essential to the making of an informed investment decision.

The Bonds are offered for delivery when, as, and if issued by the City and accepted by the Underwriter, subject to, among other things, the approval of Bonds by the Attorney General of Texas and the receipt of the opinion of Norton Rose Fulbright US LLP, Bond Counsel, as to the validity of the Bonds and excludability of interest thereon from gross income for federal income tax purposes. See "APPENDIX C — Form of Opinion of Bond Counsel." Certain le matters will be passed upon for the Underwriter by its counsel, Winstead PC, and for the Developer by its counsel, Miklos Cinclair, PLLC. It is expected that Bonds will be delivered in book-entry form through the facilities of DTC on or about _____________, 2019.

FMSbonds, Inc.

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion and amendment without notice. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws

* *Preliminary; subject to change.*

MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, PRICES, YIELDS, AND CUSIP NUMBERS

CUSIP Prefix: ____________ [(a)]

$[PAR AMOUNT]*
CITY OF CELINA, TEXAS,
(a municipal corporation of the State of Texas located in Collin and Denton Counties)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREAS #2-3 PROJECT)

$__________ _____% Term Bonds, Due September 1, 20__, Priced to Yield ____%; CUSIP ___ [(a) (b) (c)]

$__________ _____% Term Bonds, Due September 1, 20__, Priced to Yield ____%; CUSIP ___ [(a) (b) (c)]

---

* *Preliminary; subject to change.*

(a) CUSIP numbers are included solely for the convenience of owners of the Bonds. CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by S&P Global Market Intelligence on behalf of The American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. None of the City, the City's Financial Advisor or the Underwriter takes any responsibility for the accuracy of such numbers.

(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 redemption price of par plus accrued interest to the date of redemption as described herein under "DESCRIPTION OF THE BONDS — Redemption Provisions."

(c) The Bonds are also subject to mandatory sinking fund redemption and extraordinary optional redemption as described herein under "DESCRIPTION OF THE BONDS — Redemption Provisions."

CITY OF CELINA, TEXAS
CITY COUNCIL

Name	Place	Term Expires (May)
Sean Terry	Mayor	2020
Chad Anderson	Mayor Pro Tem, Place 6	2022
Justin Steiner	Place 1	2022
Wayne Nabors	Place 2	2021
Andy Hopkins	Place 3	2021
Carmen Roberts	Place 4	2020
Mindy Koehne	Place 5	2020

CITY MANAGER	CITY SECRETARY	DIRECTOR OF FINANCE
Jason Laumer	Vicki Faulkner	Jay Toutounchian

ASSESSMENT CONSULTANT
MuniCap, Inc.

FINANCIAL ADVISOR TO THE CITY
Hilltop Securities, Inc.

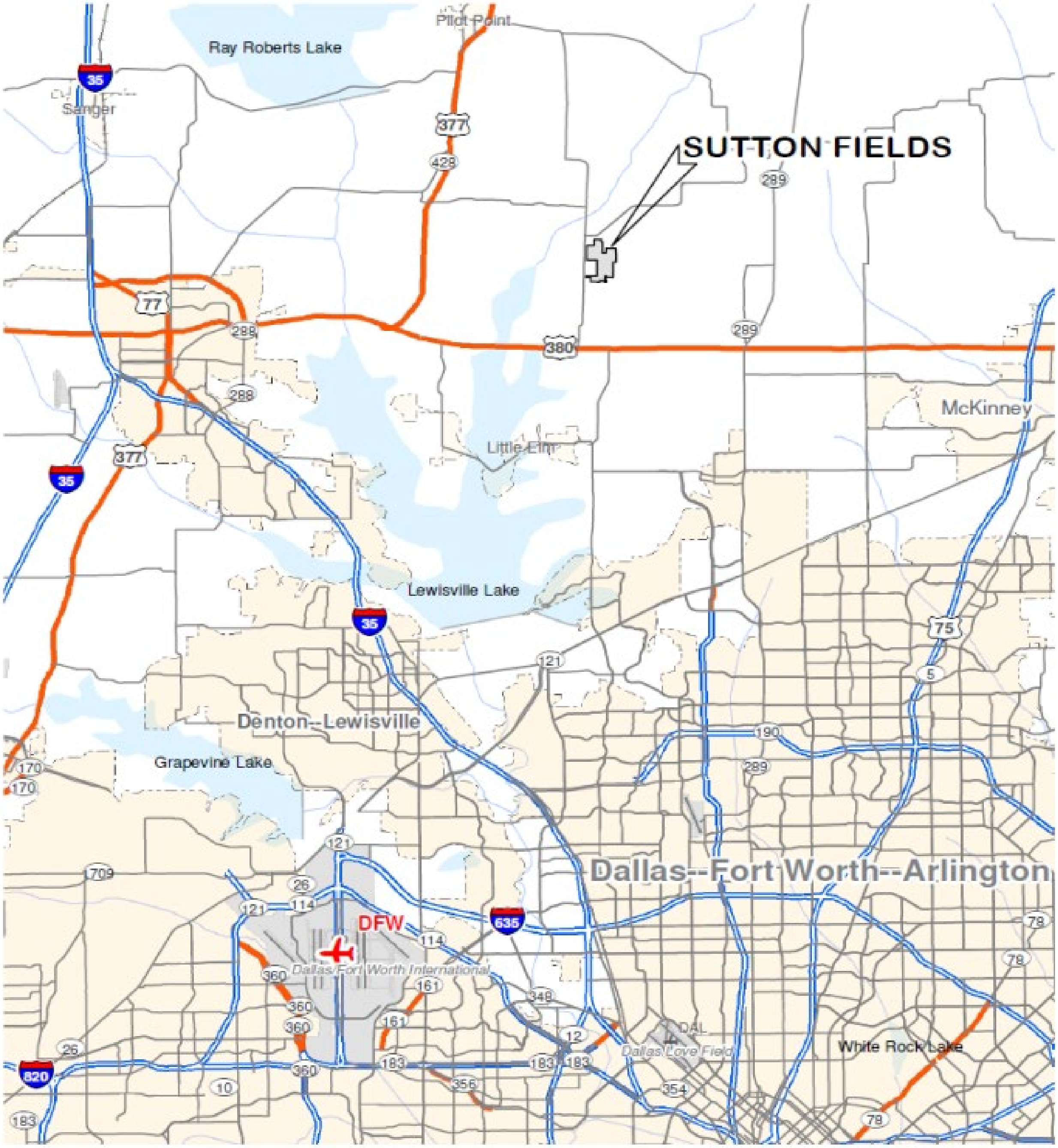
BOND COUNSEL
Norton Rose Fulbright US LLP

UNDERWRITER'S COUNSEL
Winstead PC

For additional information regarding the City, please contact:

Jason Laumer	Jason Hughes
City Manager	Hilltop Securities Inc.
City of Celina, Texas	1201 Elm Street
142 N. Ohio Street	Suite 3500
Celina, Texas 75009	Dallas, Texas 75201-3852
(972) 382-2682	(214) 953-8707
jlaumer@celina-tx.gov	Jason.Hughes@hilltopsecurities.com

REGIONAL LOCATION MAP OF THE DISTRICT



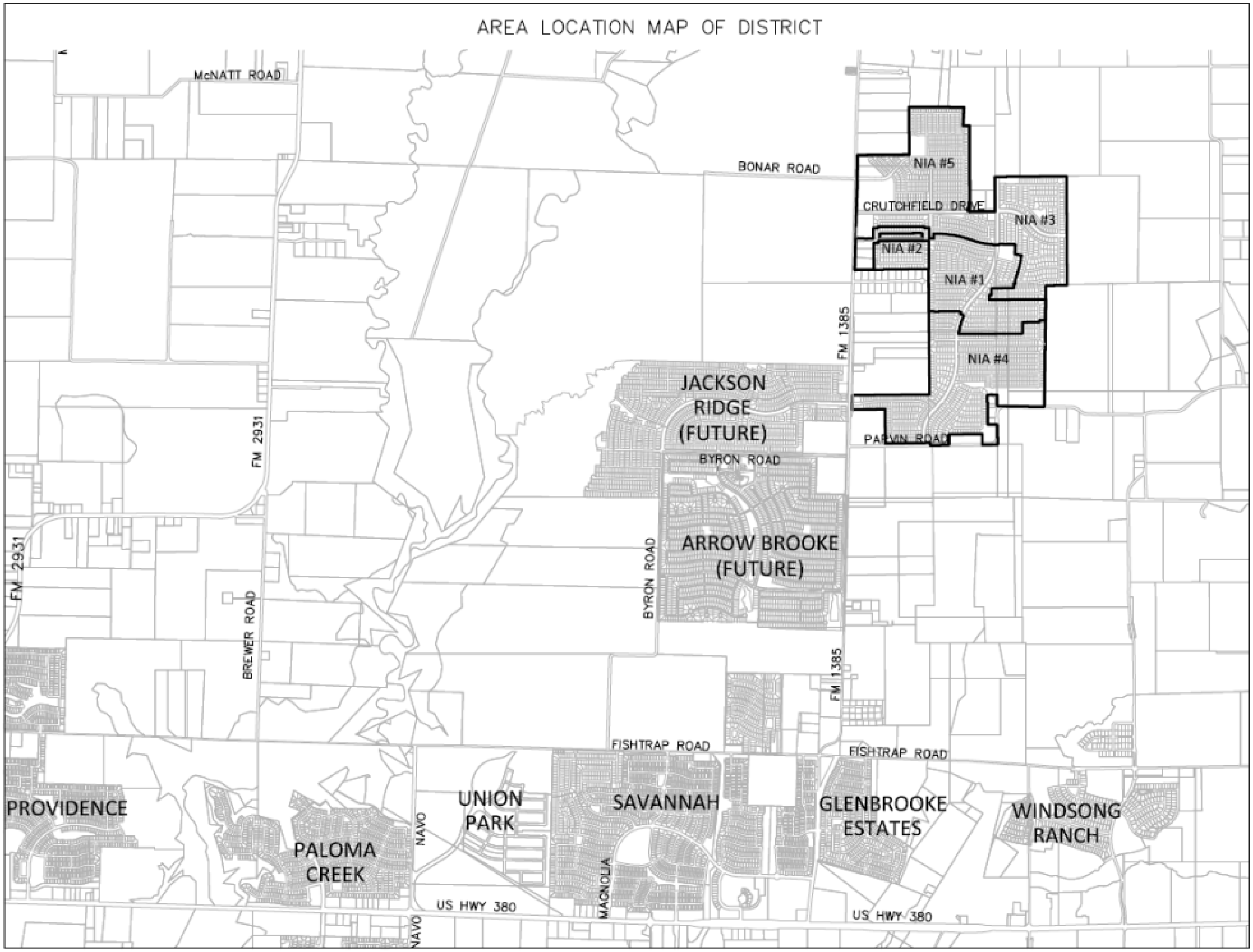
REGIONAL LOCATION MAP

SUTTON FIELDS PUBLIC IMPROVEMENT DISTRICT
DENTON COUNTY, TEXAS

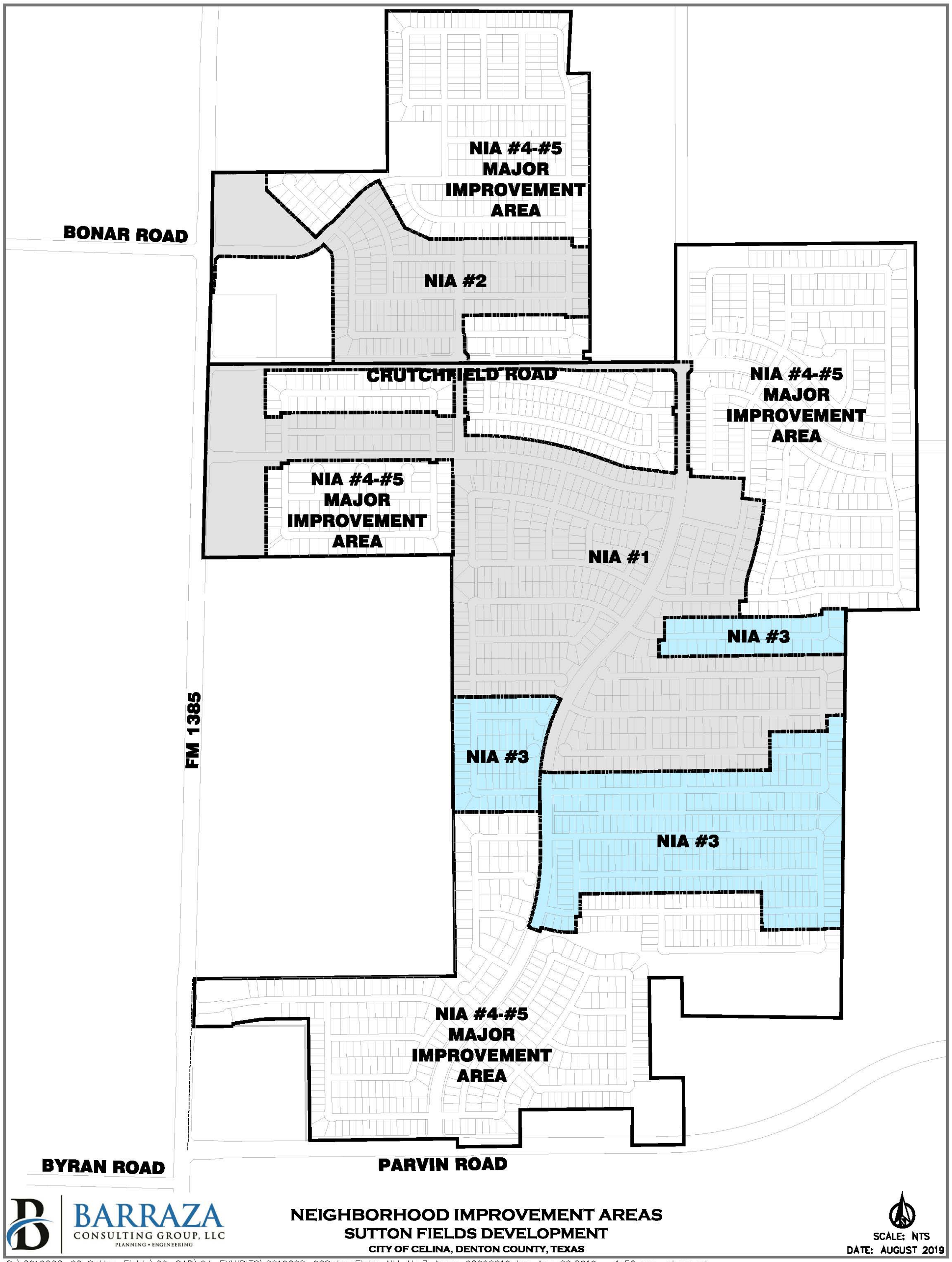
PETITT BARRAZA LLC
ENGINEERING PLANNING SURVEYING
TBPE FIRM REGISTRATION No. 1488
TBPLS FIRM REGISTRATION No. 101068-00
1651 N Glenville Drive, Suite 208
Richardson, Texas 75081
Tel. No. (214) 221-9955
Fax No. (214) 340-3550

DATE: SEPT. 2015
SCALE: 1"= 5 MILES
JOB NO. 14013-00

AREA LOCATION MAP OF THE DISTRICT



MAP SHOWING BOUNDARIES OF THE DISTRICT AND NEIGHBORHOOD IMPROVEMENT AREAS



S:\2019008-00 Sutton Fields\06-CAD\04-EXHIBITS\2019008-00SuttonFields NIA No.3 Areas 08062019.dwg Aug 06,2019 – 1:50 pm chancock

FOR PURPOSES OF COMPLIANCE WITH RULE 15C2-12 OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, AS AMENDED AND IN EFFECT ON THE DATE OF THIS PRELIMINARY LIMITED OFFERING MEMORANDUM, THIS DOCUMENT CONSTITUTES A PRELIMINARY OFFICIAL STATEMENT OF THE CITY WITH RESPECT TO THE BONDS THAT HAS BEEN DEEMED "FINAL" BY THE CITY AS OF ITS DATE EXCEPT FOR THE OMISSION OF NO MORE THAN THE INFORMATION PERMITTED BY RULE 15C2-12.

THE INITIAL PURCHASERS ARE ADVISED THAT THE BONDS BEING OFFERED PURSUANT TO THE LIMITED OFFERING MEMORANDUM ARE BEING OFFERED AND SOLD ONLY TO "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933") AND "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933. SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS" HEREIN. EACH PROSPECTIVE PURCHASER IS RESPONSIBLE FOR ASSESSING THE MERITS AND RISKS OF AN INVESTMENT IN THE BONDS, MUST BE ABLE TO BEAR THE ECONOMIC AND FINANCIAL RISK OF SUCH INVESTMENT IN THE BONDS, AND MUST BE ABLE TO AFFORD A COMPLETE LOSS OF SUCH INVESTMENT. CERTAIN RISKS ASSOCIATED WITH THE PURCHASE OF THE BONDS ARE SET FORTH UNDER "RISK FACTORS" HEREIN. EACH PURCHASER, BY ACCEPTING THE BONDS, AGREES THAT IT WILL BE DEEMED TO HAVE MADE THE ACKNOWLEDGMENTS AND REPRESENTATIONS DESCRIBED UNDER THE HEADING "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS."

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE CITY OR THE UNDERWRITER TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY EITHER OF THE FOREGOING. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY AND THERE SHALL BE NO OFFER, SOLICITATION OR SALE OF THE BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE UNITED STATES FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION. THE INFORMATION SET FORTH HEREIN HAS BEEN FURNISHED BY THE CITY AND OBTAINED FROM SOURCES, INCLUDING THE DEVELOPER, WHICH ARE BELIEVED BY THE CITY AND THE UNDERWRITER TO BE RELIABLE, BUT IT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY OR THE DEVELOPER SINCE THE DATE HEREOF.

NEITHER THE CITY, THE CITY'S FINANCIAL ADVISOR NOR THE UNDERWRITER MAKE ANY REPRESENTATION AS TO THE ACCURACY, COMPLETENESS, OR ADEQUACY OF THE INFORMATION SUPPLIED BY THE DEPOSITORY TRUST COMPANY FOR USE IN THIS LIMITED OFFERING MEMORANDUM.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH LAWS. THE REGISTRATION OR QUALIFICATION OF THE BONDS UNDER THE SECURITIES LAWS OF ANY JURISDICTION IN WHICH THEY MAY HAVE BEEN REGISTERED OR QUALIFIED, IF ANY, SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF. NONE OF SUCH JURISDICTIONS, OR ANY OF THEIR AGENCIES, HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS LIMITED OFFERING MEMORANDUM.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS LIMITED OFFERING MEMORANDUM CONSTITUTE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE UNITED STATES PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, SECTION 21E OF THE UNITED STATES EXCHANGE ACT OF 1934, AS AMENDED, AND SECTION 27A OF THE SECURITIES ACT OF 1933. SUCH STATEMENTS ARE GENERALLY IDENTIFIABLE BY THE TERMINOLOGY USED SUCH AS "PLAN," "EXPECT," "ESTIMATE," "PROJECT," "ANTICIPATE," "BUDGET" OR OTHER SIMILAR WORDS. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS

EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THE TRUSTEE HAS NOT PARTICIPATED IN THE PREPARATION OF THIS LIMITED OFFERING MEMORANDUM AND ASSUMES NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONTAINED IN THIS LIMITED OFFERING MEMORANDUM OR THE RELATED TRANSACTIONS AND DOCUMENTS OR FOR ANY FAILURE BY ANY PARTY TO DISCLOSE EVENTS THAT MAY HAVE OCCURRED AND MAY AFFECT THE SIGNIFICANCE OR ACCURACY OF SUCH INFORMATION.

TABLE OF CONTENTS

(THIS PAGE IS INTENTIONALLY LEFT BLANK.)

LIMITED OFFERING MEMORANDUM

$[PAR AMOUNT][*]
CITY OF CELINA, TEXAS,
(a municipal corporation of the State of Texas located in Collin and Denton Counties)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019
(SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREAS #2-3 PROJECT)

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page, inside cover and appendices hereto, is to provide certain information in connection with the issuance and sale by the City of Celina, Texas (the "City"), of its $[PAR AMOUNT][*] aggregate principal amount of Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-3 Project) (the "Bonds").

PROSPECTIVE INVESTORS SHOULD BE AWARE OF CERTAIN RISK FACTORS, ANY OF WHICH, IF MATERIALIZED TO A SUFFICIENT DEGREE, COULD DELAY OR PREVENT PAYMENT OF PRINCIPAL OF, REDEMPTION PREMIUM, IF ANY, AND/OR INTEREST ON THE BONDS. THE BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. SEE "SUITABILITY FOR INVESTMENT" and "BONDHOLDERS' RISKS."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), the ordinance authorizing the issuance of the Bonds expected to be enacted by the City Council of the City (the "City Council") on September 10, 2019 (the "Bond Ordinance"), and an Indenture of Trust, dated as of October 1, 2019 (the "Indenture"), entered into by and between the City and U.S. Bank National Association, as trustee (the "Trustee"). The Bonds will be secured by assessments levied against assessable property located within Neighborhood Improvement Area #2 of the Sutton Fields II Public Improvement District (the "District") pursuant to an ordinance (the "NIA #2 Assessment Ordinance") adopted by the City Council on August 28, 2018 (the "NIA #2 Assessments") and against assessable property located within Neighborhood Improvement Area #3 of the District pursuant to an ordinance (the "NIA #3 Assessment Ordinance" and, together with the NIA #2 Assessment Ordinance, the "Assessment Ordinances") adopted by the City Council on June 11, 2019 (the "NIA #3 Assessments" and, collectively with the NIA #2 Assessments, the "Assessments"). The City created the District pursuant to a resolution adopted by the City Council (the "Creation Resolution").

Reference is made to the Indenture for a full statement of the authority for, and the terms and provisions of, the Bonds. All capitalized terms used in this Limited Offering Memorandum that are not otherwise defined herein shall have the meanings set forth in the Indenture. See "APPENDIX A — Form of Indenture."

Set forth herein are brief descriptions of the City, the District, the Administrator (as defined herein), the Assessment Ordinances, the Bond Ordinance, the Service and Assessment Plan (as defined herein), the Sutton Fields II Public Improvement District Neighborhood Improvement Area #2 Construction, Funding, and Acquisition Agreement between the Developer and the City dated August 28, 2018 (the "NIA #2 CFA") and the Sutton Fields II Public Improvement District Neighborhood Improvement Area #3 Construction, Funding, and Acquisition Agreement between the Developer and the City dated June 11, 2019 (the "NIA #3 CFA," and collectively, the "Construction, Funding, and Acquisition Agreements"), the Amended and Restated Sutton Fields Facilities and Development Agreement between the City, and CADG Sutton Fields, LLC effective as of June 13, 2017 (the "Development Agreement"), CADG Sutton Fields, LLC, a Texas limited liability company (the "Developer"), and MuniCap, Inc. (the "Assessment Consultant"), together with summaries of terms of the Bonds and the Indenture and certain provisions of the PID Act. All references herein to such documents and the PID Act are qualified in their entirety by reference to such documents or such PID Act and all references to the Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. Copies of these

[*] *Preliminary; subject to change.*

documents may be obtained during the period of the offering of the Bonds from the Underwriter, FMSbonds, Inc., 100 Crescent Court, Suite 700, Dallas, Texas, 75201, Phone: (214) 302-2246. The Form of Indenture appears in APPENDIX A and the Form of Service and Assessment Plan appears in APPENDIX B. The information provided under this caption "INTRODUCTION" is intended to provide a brief overview of the information provided in the other captions herein and is not intended, and should not be considered, fully representative or complete as to the subjects discussed hereunder.

PLAN OF FINANCE

The District

The PID Act authorizes municipalities, such as the City, to create public improvement districts within their boundaries or extraterritorial jurisdiction, and to impose assessments within the public improvement district to pay for certain improvements. The District was created for the purpose of undertaking and financing the cost of certain public improvements within the District, including the Neighborhood Improvement Areas #2-3 Improvements, authorized by the PID Act and approved by the City Council that confer a special benefit on the District.

Development Plan and Status of Development

The District is being developed by the Developer in five phases, designated as "neighborhood improvement areas." See "THE DEVELOPMENT – Development Plan and Status of Development". The term "Neighborhood Improvement Areas #2-3" is used herein to describe the property within the District identified as "NIA #2" and "NIA #3" on the "MAP SHOWING BOUNDARIES OF THE DISTRICT AND IMPROVEMENT AREAS" on page v hereof. The boundaries of the District and each of the neighborhood improvement areas are shown in the "MAP SHOWING BOUNDARIES OF THE DISTRICT AND IMPROVEMENT AREAS" on page v.

Development in the District began with the concurrent development of the major infrastructure to serve the entire District consisting of certain roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, and storm drainage collection system improvements (the "Major Improvements") as well as local infrastructure to serve the initial phase ("Neighborhood Improvement Area #1") of the District.

Neighborhood Improvement Area #1

Development in Neighborhood Improvement Area #1 of the District consisted of the construction of certain roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, and storm drainage collection system improvements that benefit only Neighborhood Improvement Area #1 of the District (the "NIA #1 Improvements"). The NIA #1 Improvements included a portion of the Major Improvements.

The Developer was responsible for the construction of the NIA #1 Improvements and construction of such projects was completed in Q3 2017. All of the NIA #1 Improvements have been completed and dedicated to the City and Mustang SUD (as defined herein).

To finance a portion of the costs of the NIA #1 Improvements, the City previously issued its $11,560,000 City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #1 Project) (the "2015 NIA #1 Bonds") pursuant to an Indenture of Trust dated as of December 1, 2015 (the "NIA #1 Indenture"). The proceeds of the 2015 NIA #1 Bonds were used to finance a portion of the costs of the NIA #1 Improvements. The 2015 NIA #1 Bonds were secured by a pledge of and a lien upon certain pledged revenues, consisting primarily of the assessments levied on Neighborhood Improvement Area #1 of the District (the "NIA #1 Assessments"). To finance the costs of the NIA #1 Improvements not financed with the proceeds of the 2015 NIA #1 Bonds, the City entered into a reimbursement agreement with the Developer (the "NIA #1 Reimbursement Agreement"). The City's obligations under the NIA #1 Reimbursement Agreement are payable from the NIA #1 Assessments available after payment of debt service on the 2015 NIA #1 Bonds. The NIA #1 Assessments are not pledged to and do not secure the Bonds or the 2015 Major Improvement Bonds (as defined herein).

In connection with the development of the 515 lots in Neighborhood Improvement Area #1, the developer entered into lot contracts with Lennar Homes of Texas Land and Construction, Ltd. ("Lennar"), Beazer Homes ("Beazer"), First Texas Homes, Inc. ("First Texas"), M/I Homes of DFW, LLC ("MI Homes"), Oakdale Homes ("Oakdale") and Sandlin ("Sandlin"). As of July 1, 2019, of the 515 lots in Neighborhood Improvement Area #1, 482 lots have been closed to homebuilders (with the 33 lots remaining expected to be closed to Sandlin by 12/2019), and approximately 217 homes have been completed in Neighborhood Improvement Area #1. The estimated average sale price of homes in Neighborhood Improvement Area #1 of the District is $270,000 for homes on 50' lots, $290,000 for homes built on 60' lots and $310,000 for homes built on 70' lots.

Neighborhood Improvement Areas #2-5 (Major Improvements)

Development in Neighborhood Improvement Areas #2-5 of the District (which includes Neighborhood Improvement Areas #2-3) began with the portion of the Major Improvements benefitting Neighborhood Improvement Areas #2-5 (the "NIA #2-5 Major Improvements"). The Developer was responsible for the construction of the NIA #2-5 Major Improvements and construction of such projects was completed in Q4 2017. All of the NIA #2-5 Major Improvements have been completed an

d dedicated to the City and Mustang SUD.

To finance the NIA #2-5 Major Improvements, the City previously issued its $16,825,000 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 "2015 Major Improvement Bonds"). The 2015 Major Improvement Bonds are secured by separate assessments levied in Neighborhood Improvement Areas #2-5 of the District (the "Major Improvement Assessments"). The Major Improvement Assessments are levied on property that includes Neighborhood Improvement Areas #2-3 of the District but are **not** pledged to and do not secure the Bonds or the 2015 NIA #1 Bonds. See "MAP SHOWING BOUNDARIES OF THE DISTRICT AND NEIGHBORHOOD IMPROVEMENT AREAS" on page v.

Neighborhood Improvement Areas #2-3 (Local Improvements)

Neighborhood Improvement Area #2

Development in Neighborhood Improvement Area #2 of the District began with the portion of the Major Improvements benefitting Neighborhood Improvement Area #2. The Developer was responsible for the construction of such improvements and construction of such projects was completed in Q4 2017. The Developer has also constructed internal improvements consisting of the construction of certain roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, and storm drainage collection system improvements that benefit only Neighborhood Improvement Area #2 of the District (the "NIA #2 Improvements"). The Developer completed construction of the NIA #2 Improvements in 1Q 2018, and all of the NIA #2 Improvements have been dedicated to the City and Mustang SUD. The Developer expended approximately $4,023,734 on construction of the NIA #2 Improvements.

To finance a portion of the costs of the NIA #2 Improvements, the City entered into a reimbursement agreement with the Developer dated as of August 28, 2018 (the "NIA #2 Reimbursement Agreement"). The City's obligations under the NIA #2 Reimbursement Agreement are payable from the NIA #2 Assessments levied on assessable property within Neighborhood Improvement Area #2 of the District. The Bonds are being issued, inter alia, to finance a portion of the Neighborhood Improvement Area #2 Improvements or pay the City's obligations under the NIA #2 Reimbursement Agreement. The Bonds will be secured in part by the NIA #2 Assessments. **The portion of the Major Improvement Assessments allocable to Neighborhood Improvement Area #2 will not be available for and is not pledged to payment of debt service on the Bonds**. See "MAP SHOWING BOUNDARIES OF THE DISTRICT AND IMPROVEMENT AREAS" on page v. The Bonds are the first series of bonds issued to finance local improvements in Neighborhood Improvement Area #2 of the District.

The Developer entered into a lot sale contract with D.R. Horton for all 162 lots in Neighborhood Improvement Area #2. As of June 27, 2019 all lots have been taken down under such contract by D.R. Horton (which lots were closed in a bulk sale on January 21, 2019) and 29 homes had been completed and sold to end users. The estimated average sale price of homes in Neighborhood Improvement Area #2 of the District is $280,000 for homes on 50' lots and $300,000 for homes built on 60' lots.

Neighborhood Improvement Area #3

Development in Neighborhood Improvement Area #3 of the District began with the portion of the Major Improvements benefitting Neighborhood Improvement Area #3. The Developer was responsible for the construction of such improvements and construction of such projects was completed in Q4 2017. The Developer began construction of internal improvements consisting of the construction of certain roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, and storm drainage collection system improvements that benefit only Neighborhood Improvement Area #3 of the District (the "NIA #3 Improvements" and, collectively with the NIA #2 Improvements, the "Neighborhood Improvement Areas #2-3 Improvements") in 2Q 2018. Construction of the NIA #3 Improvements is expected to be completed in 3Q 2019. As of June 27, 2019, the Developer had expended approximately $6,530,018 on the NIA #3 Improvements. **[DEVELOPER TO UPDATE TO AUGUST 15 NUMBERS]**

To finance a portion of the costs of the NIA #3 Improvements, the City entered into a reimbursement agreement with the Developer dated as of June 11, 2019 (the "NIA #3 Reimbursement Agreement"). The City's obligations under the NIA #3 Reimbursement Agreement are payable from the NIA #3 Assessments levied on assessable property within Neighborhood Improvement Area #3 of the District. The Bonds are being issued, inter alia, to finance a portion of the Neighborhood Improvement Area #3 Improvements or pay the City's obligations under the NIA #3 Reimbursement Agreement. The Bonds will be secured in part by the NIA #3 Assessments. **The portion of the Major Improvement Assessments allocable to Neighborhood Improvement Area #3 will not be available for and is not pledged to payment of debt service on the Bonds**. See "MAP SHOWING BOUNDARIES OF THE DISTRICT AND IMPROVEMENT AREAS" on page v. The Bonds are the first series of bonds issued to finance local improvements in Neighborhood Improvement Area #3 of the District.

The Developer has entered into lot contracts with Stonehollow Homes, LLC ("Stonehollow"), First Texas, Lennar, and MI Homes for 369 lots (including one model home lot) in Neighborhood Improvement Area #3 of the District. To date, no lots have been delivered to such homebuilders in Neighborhood Improvement Area #3 of the District.

Neighborhood Improvement Areas #4-5 (Local Improvements)

The land in Neighborhood Improvement Areas #4-5 of the Development is owned by the Developer, CADG Sutton Fields II, and MM Sutton Fields 4A-4B, LLC. Approximately 808 total lots in Neighborhood Improvement Areas #4-5 of the District are under contract with D.R. Horton, Lennar, MI Homes and First Texas. Development has not yet commenced in Neighborhood Improvement Areas #4-5 of the District.

The City expects to issue one or more series of phased bonds (collectively, the "Phased PID Bonds") to finance the cost of local improvements benefitting Neighborhood Improvement Areas #4-5. The estimated costs of the local improvements benefitting Neighborhood Improvement Areas #4-5 of the District will be determined as such phase is developed, and the Service and Assessment Plan will be updated to identify the improvements to be constructed within Neighborhood Improvement Areas #4-5 and financed by each new series of Phased PID Bonds. Such Phased PID Bonds will be secured by separate assessments levied pursuant to the PID Act on assessable property within Neighborhood Improvement Areas #4-5, as applicable. The Developer anticipates that additional Phased PID Bonds will be issued over a two year period. See "THE DEVELOPMENT – Phased PID Bonds".

The Bonds

Proceeds of the Bonds will be used primarily to finance (i) a portion of the costs of the Neighborhood Improvement Areas #2-3 Improvements, which consist of the costs of the local infrastructure benefitting only Neighborhood Improvement Areas #2-3 of the District, (ii) funding a reserve fund for the payment of principal of and interest on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District, (iv) paying capitalized interest on the Bonds, and (v) paying the costs of issuance of the Bonds. To the extent that a portion of the proceeds of the Bonds is allocated for the payment of the costs of issuance of the Bonds and less than all of such amount is used to pay such costs, the excess amount may, at the option of the City, be transferred to the Neighborhood Improvement Area #2 Improvement Account or the Neighborhood Improvement Area #3 Account of the Project Fund (both defined herein) or to the Principal and Interest Account of the Bond Fund to pay interest on the Bonds. See "THE NEIGHBORHOOD IMPROVEMENT AREAS #2-3 IMPROVEMENTS," "APPENDIX A – Form of Indenture" and "SOURCES AND USES OF FUNDS."

Payment of the Bonds is secured by a pledge of and a lien upon the Pledged Revenues, consisting primarily of Assessments levied against the assessable parcels or lots within Neighborhood Improvement Areas #2-3 of the District, all to the extent and upon the conditions described herein and in the Indenture. See "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES" and "APPENDIX A - Form of Indenture."

The Bonds, the 2015 NIA #1 Bonds, and the 2015 Major Improvement Bonds and any Phased PID Bonds shall never constitute an indebtedness or general obligation of the City, the State or any other political subdivision of the State, within the meaning of any constitutional provision or statutory limitation whatsoever, but the Bonds are limited and special obligations of the City payable solely from the Trust Estate as provided in the Indenture. Neither the faith and credit nor the taxing power of the City, the State or any other political subdivision of the State is pledged to the payment of the Bonds. Any future Phased PID Bonds to be issued by the City are not offered pursuant to this Limited Offering Memorandum.

Developer Financing of Development in the District

In addition to the issuance of the Bonds, the 2015 NIA #1 Bonds, and the 2015 Major Improvement Bonds and the expected issuance of the Phased PID Bonds, each as described above, the Developer and CADG Sutton Fields II have each obtained certain loans to finance development within the various neighborhood improvement areas of the District. See "THE DEVELOPER – History and Financing of the Development" for further information and details regarding such loans.

DESCRIPTION OF THE BONDS

General Description

The Bonds will mature on the dates and in the amounts set forth in the inside cover page of this Limited Offering Memorandum. Interest on the Bonds will accrue from their date of delivery to the Underwriter and will be computed on the basis of a 360-day year of twelve 30-day months. Interest on the Bonds will be payable on each March 1 and September 1, commencing March 1, 2020 (each an "Interest Payment Date"), until maturity or prior redemption. U.S. Bank National Association is the initial Trustee, Paying Agent and Registrar for the Bonds.

The Bonds will be issued in fully registered form, without coupons, in authorized denominations of $100,000 of principal and any integral multiple of $5,000 in excess thereof; provided, however, that if the total principal amount of the Outstanding Bond is less than $100,000 then the authorized denomination shall be the amount of the Outstanding Bonds ("Authorized Denominations"). Upon initial issuance, the ownership of the Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Bonds will be made in book-entry only form. See "BOOK-ENTRY ONLY SYSTEM" and "SUITABILITY FOR INVESTMENT."

Redemption Provisions

Optional Redemption. The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__ before their scheduled maturity date, in whole or in part, on any date on or after September 1, 20__ at the redemption price of par plus accrued interest to the date of redemption.

Extraordinary Optional Redemption. Notwithstanding any provision in the Indenture to the contrary, the City reserves the right and option to redeem Bonds before their respective scheduled maturity date, in whole or in part, on the first day of any month, at the redemption price of 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 from the accounts in the Reserve Fund as provided in the Indenture), transfers to the Redemption Fund made pursuant to various provisions of the Indenture, or as a result of unexpended amounts transferred from the Project Fund, as provided in the Indenture. No redemption shall be made which results in a Bond remaining outstanding in a principal amount less than an Authorized Denomination. See "ASSESSMENT PROCEDURES — Prepayment of Assessments" for the definition and description of Prepayments and "APPENDIX A — Form of Indenture."

Mandatory Sinking Fund Redemption. 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 from monies available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to the Indenture, on the dates and in the respective Sinking Fund Installments as set forth in the following schedules:

$______________ Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment
September 1, 20__	$
September 1, 20__	
September 1, 20__	
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__	
September 1, 20__	
September 1, 20__	
September 1, 20__†	

† Stated maturity.

At least forty-five (45) days prior to each mandatory sinking fund redemption date, the Trustee will select a principal amount of Bonds equal to the Sinking Fund Installment for such date of such maturity of Bonds to be redeemed, will 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 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 for each maturity of Bonds by the principal amount of any Bonds which, at least 45 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions of the Indenture and not previously credited to a mandatory sinking fund redemption.

Notice of Redemption. Notice of any redemption shall be given by the Trustee at least thirty (30) days prior to the redemption date by giving written notice to the Owner of each Bond to be redeemed in whole or in part at the address shown on the Register by first-class mail, postage prepaid. Any such notice shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. Notice of redemption having been given as provided in the 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.

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 that 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 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 City has the right to rescind any optional redemption or extraordinary optional redemption 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.

Additional Provisions with Respect to Redemption. If less than all of the Bonds are to be redeemed in either a Mandatory Sinking Fund Redemption or an Optional Redemption, Bonds shall be redeemed in minimum principal amounts of $100,000 or any integral of $5,000 in excess thereof by a pro rata reduction of the outstanding maturities. If less than all of the Bonds of a particular maturity are to be redeemed, the Bonds of such maturity shall be redeemed by lot or other customary method that results in a random selection. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by the smallest Authorized Denomination for such Bond.

If less than all of the Bonds are to be redeemed in an Extraordinary Optional Redemption, Bonds shall be redeemed in minimum principal amounts of $5,000 or any integral of $5,000 in excess thereof by a pro rata reduction of the outstanding maturities. If less than all of the Bonds of a particular maturity are to be redeemed, the Bonds of such maturity shall be redeemed by lot or other customary method that results in a random selection. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by the smallest Authorized Denomination for such Bond.

A portion of a single Bond of an Authorized Denomination may be redeemed, but only in a principal amount equal to $5,000 or any integral thereof. The Trustee shall treat each $5,000 portion of such Bond as though it were a single bond for purposes of selection for redemption. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds 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.

Upon surrender of any Bond for redemption in part, the Trustee in accordance with the Indenture, shall authenticate and deliver and exchange the Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

BOOK-ENTRY ONLY SYSTEM

This section describes how ownership of the Bonds is to be transferred and how the principal of, premium, if any, and interest on the Bonds are to be paid to and credited by The Depository Trust Company ("DTC"), New York, New York, while the Bonds are registered in its nominee name. The information in this section concerning

DTC and the Book-Entry-Only System has been provided by DTC for use in disclosure documents such as this Limited Offering Memorandum. The City and the Underwriter believe the source of such information to be reliable, but neither the City nor the Underwriter takes responsibility for the accuracy or completeness thereof.

The City cannot and does not give any assurance that (1) DTC will distribute payments of debt service on the Bonds, or redemption or other notices, to DTC Participants, (2) DTC Participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Bonds), or redemption or other notices, to the Beneficial Owners, or that they will do so on a timely basis or (3) DTC will serve and act in the manner described in this Limited Offering Memorandum. The current rules applicable to DTC are on file with the United States Securities and Exchange Commission, and the current procedures of DTC to be followed in dealing with DTC Participants are on file with DTC.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered security certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (*"*Direct Participants*"*) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (*"*DTCC*"*). DTCC, is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its registered subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (*"*Indirect Participants*"*). DTC has S&P Global Ratings' rating of "AA+". The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond (*"*Beneficial Owner*"*) is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all Bonds of the same maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant of such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, interest and all other payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or Paying Agent/Registrar, on the payment date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Paying Agent/Registrar, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, interest and payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Trustee, the Paying Agent/Registrar or the City, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the City or the Trustee. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered. Thereafter, Bond certificates may be transferred and exchanged as described in the Indenture.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but none of the City, the City's Financial Advisor or the Underwriter take any responsibility for the accuracy thereof.

NONE OF THE CITY, THE TRUSTEE, THE PAYING AGENT, THE CITY'S FINANCIAL ADVISOR OR THE UNDERWRITER WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE BONDS. THE CITY CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DTC PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE BONDS PAID TO DTC OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS LIMITED OFFERING MEMORANDUM. THE CURRENT RULES APPLICABLE TO DTC ARE ON FILE

WITH THE SECURITIES AND EXCHANGE COMMISSION, AND THE CURRENT PROCEDURES OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

LIMITATIONS APPLICABLE TO INITIAL PURCHASERS

Each initial purchaser is advised that the Bonds being offered pursuant to this Limited Offering Memorandum are being offered and sold only to "accredited investors" as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933 and "qualified institutional buyers" as defined in Rule 144A promulgated under the Securities Act of 1933. Each initial purchaser of the Bonds (each, an "Investor") will be deemed to have acknowledged, represented and warranted to the City as follows:

1) The Investor has authority and is duly authorized to purchase the Bonds and any other instruments and documents required to be executed by the Investor in connection with the purchase of the Bonds.

2) The Investor is an "accredited investor" under Rule 501 of Regulation D of the Securities Act or a "qualified institutional buyer" under Rule 144A of the Securities Act, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the Bonds.

3) The Bonds are being acquired by the Investor for investment and not with a view to, or for resale in connection with, any distribution of the Bonds, and the Investor intends to hold the Bonds solely for its own account for investment purposes and for an indefinite period of time, and does not intend at this time to dispose of all or any part of the Bonds. However, the investor may sell at any time the Investor deems appropriate. The Investor understands that it may need to bear the risks of this investment for an indefinite time, since any sale prior to maturity may not be possible.

4) The Investor understands that the Bonds are not registered under the Securities Act and that such registration is not legally required as of the date hereof; and further understands that the Bonds (a) are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (b) will not be listed in any stock or other securities exchange, and (c) will not carry a rating from any rating service.

5) The Investor acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, and the Investor has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the Neighborhood Improvement Areas #2-3 Improvements, the Bonds, the security therefor, and such other information as the Investor has deemed necessary or desirable in connection with its decision to purchase the Bonds (collectively, the "Investor Information"). The Investor has received a copy of this Limited Offering Memorandum relating to the Bonds. The Investor acknowledges that it has assumed responsibility for its review of the Investor Information and it has not relied upon any advice, counsel, representation or information from the City in connection with the Investor's purchase of the Bonds. The Investor agrees that none of the City, its councilmembers, officers, or employees shall have any liability to the Investor whatsoever for, or in connection with the Investor's decision to purchase the Bonds except for fraud or willful misconduct, to the extent permitted by law. For the avoidance of doubt, it is acknowledged that underwriter is not deemed an officer or employee of the City.

6) The Investor acknowledges that the obligations of the City under the Indenture are special, limited obligations payable solely from amounts paid to the City pursuant to the terms of the Indenture and the City shall not be directly or indirectly or contingently or morally obligated to use any other moneys or assets of the City for amounts due under the Indenture. The Investor understands that the Bonds are not secured by any pledge of any moneys received or to be received from taxation by the City, the District (which has no taxing power), the State of Texas (the "State") or any political subdivision or taxing district thereof; that the Bonds will never represent or constitute a

general obligation or a pledge of the faith and credit of the City, the State or any political subdivision thereof; that no right will exist to have taxes levied by the State or any political subdivision thereof for the payment of principal and interest on the Bonds; and that the liability of the City and the State with respect to the Bonds is subject to further limitations as set forth in the Indenture.

7) The Investor has made its own inquiry and analysis with respect to the Bonds and the security therefor. The Investor is aware that the development of the District involves certain economic and regulatory variables and risks that could adversely affect the security for the Bonds.

8) The Investor acknowledges that the sale of the Bonds to the Investor is made in reliance upon the certifications, representations and warranties described in items 1-7 above.

SECURITY FOR THE BONDS

General

THE BONDS ARE SPECIAL OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE.

The principal of, premium, if any, and interest on the Bonds are secured by a pledge of and a lien upon the pledged revenues (the "Pledged Revenues"), consisting primarily of Assessments levied against the assessable parcels or lots within Neighborhood Improvement Areas #2-3 of the District and other funds comprising the Trust Estate, all to the extent and upon the conditions described herein and in the Indenture.

The City adopted an initial service and assessment plan for the District on November 10, 2015 (the "Initial SAP"), which described the special benefit received by the property within the District from the various Authorized Improvements described therein and provided the basis and justification for the determination of special benefit on such property, and established the methodology for the levy of assessments in the District, including the Assessments. The City levied the Neighborhood Improvement Area #1 Assessments on the assessable property in Neighborhood Improvement Area #1 of the District for the 2015 NIA #1 Bonds and the NIA #1 Reimbursement Agreement and the Major Improvement Assessments on the assessable property in Neighborhood Improvement Areas #2-5 for the 2015 Major Improvement Bonds in connection with the Initial SAP. The Initial SAP was amended and restated in 2017 (the "Amended and Restated SAP") and has been updated by the City annually pursuant to the PID Act. The City further updated the Amended and Restated SAP upon the levy of the NIA #2 Assessments in August 2018 and upon the levy of the NIA #3 Assessments in June 2019. In connection with the issuance of the Bonds, the City expects to adopt an additional update to the Amended and Restated SAP (and so updated, amended and restated, and as further updated, amended, supplemented, or restated, the "Service and Assessment Plan") which provides for the allocation of Pledged Revenues for payment of principal of, premium, if any, and interest on the Bonds. The Service and Assessment Plan will be further reviewed and updated annually for the purpose of determining the annual budget for improvements and the Annual Installments (as defined below) of Assessments due in a given year. A form of the Service and Assessment Plan is included in APPENDIX B hereto. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on all current and future landowners within the District. See "APPENDIX B — Form of Service and Assessment Plan."

The Assessments, the NIA #1 Assessments and the Major Improvement Assessments are separate and distinct assessments on the applicable assessed parcels. **Only the Assessments are pledged to the payment of the Bonds; the Major Improvement Assessments and the NIA #1 Assessments are not pledged to and will not be available for payment of the Bonds. Partial payment of the Assessments or the Annual Installments thereof could adversely affect the City's ability to pay debt service on the Bonds. See "BONDHOLDERS' RISKS – Assessment Limitations."**

Pledged Revenues

The City is authorized by the PID Act, the Assessment Ordinances and other provisions of law to finance the Neighborhood Improvement Areas #2-3 Improvements by levying the Assessments upon properties in Neighborhood Improvement Areas #2-3 of the District benefitted thereby. For a description of the assessment methodology and the amounts of Assessments levied in Neighborhood Improvement Areas #2-3 of the District, see "ASSESSMENT PROCEDURES" and "APPENDIX B — Form of Service and Assessment Plan."

Pursuant to the Indenture, Pledged Revenues are the sum of (i) the Assessment Revenue, less the Administrative Expenses; (ii) the monies held in any of the Pledged Funds; and (iii) any additional revenues that the City may pledge to the payment of Bonds. "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 an 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. "Annual Installments" means, with respect to each Assessed Parcel, each annual payment of the Assessment as shown on the Assessment Rolls for Neighborhood Improvement Area #2 and Neighborhood Improvement Area #3 attached to the Service and Assessment Plan; which annual payment includes the 0.50% additional interest rate (the "Additional Interest Component") collected on each annual payment of the Assessments related to the Bonds for the Prepayment and Delinquency Reserve as described in the Indenture and as defined and calculated in the Service and Assessment Plan or in any Annual Service Plan Update and the Administrative Expenses. The City has covenanted in the Indenture that it will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof to be enforced continuously. See "SECURITY FOR THE BONDS — Pledged Revenue Fund," "APPENDIX A — Form of Indenture" and "APPENDIX B — Form of Service and Assessment Plan."

The PID Act provides that the Assessments (including any reassessment, with interest, the expense of collection and reasonable attorney's fees, if incurred) are a first and prior lien (the "Assessment Lien") against the property assessed, superior to all other liens or claims, except liens and claims for State, county, school district, or municipality ad valorem taxes and are a personal liability of and charge against the owners of property, regardless of whether the owners are named and runs with the land. Pursuant to the PID Act, the Assessment Lien has been effective from the date of the respective Assessment Ordinances until the Assessments are paid (or otherwise discharged), and is enforceable by the City Council in the same manner that an ad valorem property tax levied against real property may be enforced by the City Council. See "ASSESSMENT PROCEDURES" herein. The Assessment Lien is superior to any homestead rights of a property owner that were properly claimed after the adoption of the respective Assessment Ordinances. However, an Assessment Lien may not be foreclosed upon if any homestead rights of a property owner were properly claimed prior to the adoption of the respective Assessment Ordinances ("Pre-existing Homestead Rights") for as long as such rights are maintained on the property. See "BONDHOLDERS RISKS – Assessment Limitations."

Collection and Deposit of Assessments

The Assessments shown on the Assessment Rolls, together with the interest thereon, shall first be applied to the payment of the principal of and interest on the Bonds as and to the extent provided in the Service and Assessment Plan and the Indenture.

The portion of the Assessments assessed to pay debt service on the Bonds, together with interest thereon, are payable in Annual Installments established by the Assessment Ordinances and the Service and Assessment Plan to correspond, as nearly as practicable, to the debt service requirements for the Bonds. An Annual Installment of an Assessment has been made payable in the Assessment Ordinances in each City fiscal year preceding the date of final maturity of the Bonds which, if collected, will be sufficient to first pay debt service requirements attributable to Assessments in the Service and Assessment Plan. Each Annual Installment is payable as provided in the Service and Assessment Plan and the Assessment Ordinances.

A record of the Assessments on each parcel, tract or lot which are to be collected in each year during the term of the Bonds is shown on the Assessment Rolls. Sums received from the collection of the Assessments to pay the debt service requirements (including delinquent installments, Foreclosure Proceeds and penalties) and of the interest thereon shall be deposited into the Bond Pledged Revenue Account of the Pledged Revenue Fund, except that amounts received as Prepayments shall be transferred into the Redemption Fund. See "SECURITY FOR THE BONDS — Pledged Revenue Fund" and APPENDIX A — Form of Indenture.

The portions of the Annual Installments of Assessments collected to pay Administrative Expenses shall be deposited in the Administrative Fund and shall not constitute Pledged Revenues.

Unconditional Levy of Assessments

The City has imposed the Assessments on the property within Neighborhood Improvement Areas #2-3 of the District to pay the principal of and interest on the Bonds scheduled for payment from Pledged Revenues as described in the Indenture and in the Service and Assessment Plan and coming due during each Fiscal Year. The Assessments were effective on the date of, and strictly in accordance with the terms of, the Assessment Ordinances. Each Assessment may be paid immediately in full or in periodic Annual Installments over a period of time equal to the term of the Bonds, which installments shall include interest on the Assessments. Interest on the Assessments will be calculated at the rate of interest on the Bonds plus 0.50%, calculated on the basis of a 360-day year of twelve 30-day months. Such rate may be adjusted as described in the Service and Assessment Plan. Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated on September 1 and shall be billed on or about October 1 of each year. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. As provided in the Service and Assessment Plan, the initial Annual Installments of the NIA #2 Assessments will start being billed and collected starting on the earlier of (i) September 1, 2019 and (ii) the issuance of bonds to finance the NIA #2 Improvements. As provided in the Service and Assessment Plan, the initial Annual Installments of the NIA #3 Assessments will start being billed and collected starting on the earlier of (i) September 1, 2020 and (ii) the issuance of bonds to finance the NIA #3 Improvements. Annual Installments are typically billed or about October 1, and are delinquent if not paid prior to February 1 of the following year.

As authorized by Section 372.018(b) of the PID Act, the City will calculate and collect each year while the Bonds are Outstanding and unpaid an assessment to pay the annual costs incurred by the City in the administration and operation of the District. The portion of each Annual Installment used to pay such annual costs shall remain in effect from year to year until all Bonds are finally paid or until the City adjusts the amount of the levy after an annual review in any year pursuant to Section 372.013 of the PID Act. The assessments to pay annual expenses shall be due in the manner set forth in the Assessment Ordinances on October 1 of each year and shall be delinquent if not paid by February 1 of the following year. Such assessments to pay expenses do not secure repayment of the Bonds.

There will be no discount for the early payment of Assessments.

Assessments, together with interest, penalties, and expense of collection and reasonable attorneys' fees, as permitted by the Texas Tax Code, shall be a first and prior lien against the property assessed, superior to all other liens and claims, except liens or claims for State, county, school district or municipality ad valorem taxes and shall be a personal liability of and charge against the owner of the property regardless of whether the owners are named and runs with the land. The lien for NIA #2 Assessments and penalties and interest began on the effective date of the NIA #2 Assessment Ordinance and continues until the NIA #2 Assessments are paid or until all Bonds are finally paid. The lien for NIA #3 Assessments and penalties and interest began on the effective date of the NIA #3 Assessment Ordinance and continues until the NIA #3 Assessments are paid or until all Bonds are finally paid.

Failure to pay an Annual Installment when due will not accelerate the payment of the remaining Annual Installments of the Assessments and such remaining Annual Installments (including interest) shall continue to be due and payable at the same time and in the same amount and manner as if such default had not occurred.

Perfected Security Interest

The lien on and pledge of the Pledged Revenues shall be valid and binding and fully perfected from and after the Closing Date, without physical delivery or transfer of control of the Pledged Revenues, the filing of the 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 Pledged Revenues granted by the City under the 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 Pledged Revenues granted by the City under the 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. See "APPENDIX A — Form of Indenture."

Pledged Revenue Fund

The City has created under the Indenture a Pledged Revenue Fund to be held by the Trustee. On or before February 1 of each year while the Bonds are Outstanding and beginning in 2020, the City shall deposit or cause to be deposited the Pledged Revenues into the Pledged Revenue Fund. Specifically, the City shall deposit or cause to be deposited Assessment Revenues (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 Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement, (iii) third, to the Prepayment and Delinquency Reserve Account in an amount equal to the Prepayment and Delinquency Reserve Requirement, and (iv) fourth, after satisfaction of the Prepayment and Delinquency Reserve Requirement, to the Redemption Fund.

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.

If, after the foregoing transfers and any transfer from the Reserve Fund (as described under the subcaption "Reserve Account of the Reserve Fund" below), there are insufficient funds to make the payments to the Principal and Interest Account of the Bond Fund described above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

Notwithstanding the deposits described in (i) first through (iv) fourth above, the Trustee shall transfer Prepayments to the Redemption Fund as soon as practical after deposit of such amounts into the Pledged Revenue Fund.

Notwithstanding the deposits described in (i) first through (iv) fourth above, 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 Fund to restore any transfers from the Reserve Fund made with respect to the Assessed Parcel or Assessed Parcels to which the Foreclosure Proceeds relate, and second, to the Redemption Fund.

Any Assessments remaining after satisfying the foregoing payments may be used for any lawful purpose for which Assessments may be used under the PID Act.

Bond Fund

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 in the Indenture.

If amounts in the Principal and Interest Account are insufficient for the purposes set forth above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency, in the order described in the Indenture. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

Project Fund

Money on deposit in the Project Fund shall be used for the purposes as specified in the Indenture. Funds will be disbursed from the Project Fund in accordance with the Indenture and the Construction, Funding and Acquisition Agreements. See APPENDIX A – Form of Indenture and APPENDIX G – Forms of Construction, Funding and Acquisition Agreements.

Reserve Account of the Reserve Fund

Pursuant to the Indenture, a Reserve Account has been created within the Reserve Fund for the benefit of the Bonds and held by the Trustee and will be funded with proceeds of the Bonds in the amount of the Reserve Account Requirement. Pursuant to the Indenture, the "Reserve Account Requirement" for the Bonds shall be an amount equal to the least of (i) Maximum Annual Debt Service on the Bonds as of their date of issuance, (ii) 125% of average Annual Debt Service on the Bonds as of their date of issuance, or (iii) 10% of the proceeds of the Bonds; provided, however, that such amount shall be reduced by the amount of any transfers made to the Redemption Fund as a result of Prepayments and surplus Bond proceeds; and provided further that as a result of an optional redemption, the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds redeemed by such optional redemption divided by the total principal amount of the Outstanding Bonds prior to such redemption. As of the date of delivery of the Bonds, the Reserve Account Requirement is $____________, which is an amount equal to 125% of average Annual Debt Service on the Bonds as of the date of issuance, and the City shall promptly consult with the Trustee to establish any necessary reduction to the Reserve Account Requirement.

Whenever Bonds are to be redeemed with the proceeds of Prepayments pursuant to the Indenture, a proportionate amount in the Reserve Account of the Reserve Fund shall be transferred on the Business Day prior to the redemption date (or such other date as directed by a City Order) by the Trustee to the Redemption Fund 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 a percentage of the amount of the Bonds redeemed with such percentage equal to the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund, as a percentage of the Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund, as a percentage of the Outstanding Bonds prior to the redemption.

Prepayment and Delinquency Reserve Account of the Reserve Fund

Pursuant to the Indenture, a Prepayment and Delinquency Reserve Account has been created within the Reserve Fund and held by the Trustee for the benefit of the Bonds. The Trustee will transfer funds from the Bond Pledged Reserve Account of the Pledged Revenue Fund to the Prepayment and Delinquency Reserve Account on March 1 and September 1 of each year, commencing March 1, 2020, until the amount on deposit therein is equal to the Prepayment and Delinquency Reserve Requirement. Once the Prepayment and Delinquency Reserve Requirement has accumulated in the Prepayment and Delinquency Reserve Account, all amounts in excess of the Prepayment and Delinquency Reserve Requirement shall be transferred by the Trustee to the Redemption Fund to redeem Bonds as provided in the Indenture; provided, however, that at any time the amount on deposit in the Prepayment and Delinquency Reserve Account is less than Prepayment and Delinquency Reserve Requirement, the Trustee shall resume depositing such amounts from the Bond Pledged Revenue Account into the Prepayment and

Delinquency Reserve Account until the Prepayment and Delinquency Reserve Requirement has accumulated in the Prepayment and Delinquency Reserve Account.

The Prepayment and Delinquency Reserve Requirement is an amount equal to 5.5% of the principal amount of the Outstanding Bonds. The City has allocated the Additional Interest Component of the Annual Installments, authorized by the PID Act, to the Prepayment and Delinquency Reserve Account for such purpose. Whenever, on any Interest Payment Date, or on any other date at the written request of the City Representative, the value of cash and the value of Investment Securities on deposit in the Prepayment and Delinquency Reserve Account exceed the Prepayment and Delinquency Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess (the "Excess Prepayment and Delinquency Reserve Amount"). The Excess Prepayment and Delinquency Reserve Amount shall be transferred to the Redemption Fund to redeem Bonds pursuant to the Indenture or as otherwise provided by the City pursuant to written direction. See "APPENDIX A — Form of Indenture" and "APPENDIX B — Form of Service and Assessment Plan."

Moneys deposited in the Prepayment and Delinquency Reserve Account will be used and withdrawn by the Trustee for the purpose of making transfers to the Redemption Fund, pursuant to, and at the times specified in, the Indenture to pay a portion of the accrued interest on Bonds being redeemed pursuant to an extraordinary optional redemption for Prepayments. The amount to be transferred shall be an amount, for each Prepayment, equal to the amount of any shortfall, after transfers from the Reserve Account of the Reserve Fund as described above and application of investment earnings on the Prepayment toward payment of accrued interest, in funds necessary to pay the principal amount plus accrued interest on such Bonds to be redeemed as a result of the Prepayment.

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 Prepayment and Delinquency 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.

Administrative Fund

The City has created under the Indenture an Administrative Fund held by the Trustee and in the Administrative Fund, the District Administration Account. Upon receipt, the City shall transfer to the Trustee, for deposit to the District Administration Account of the Administrative Fund, the portion of the Annual Installment of Assessments allocated to the payment of Administrative Expenses and Delinquent Collection Costs as set forth in the Service and Assessment Plan. Moneys in the District Administration Account of the Administrative Fund may be used as directed by City Order for the purposes set forth in the Service and Assessment Plan, including payment of the Administrative Expenses and Delinquent Collection Costs. See "APPENDIX B — Form of Service and Assessment Plan."

THE ADMINISTRATIVE FUND IS NOT PART OF THE TRUST ESTATE AND IS NOT SECURITY FOR THE BONDS.

Defeasance

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 in the Indenture, (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 at the same time, 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 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 rating the Bonds that such deposit will not result in the reduction or withdrawal of the rating on the Bonds. Neither Defeasance Securities nor moneys so deposited with the Trustee 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 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.

"Defeasance Securities" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities. "Investment Securities" means those authorized investments described in the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended (the "PFIA"); and provided further such investments and 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. Under current State law, Investment Securities that are authorized for the investment of funds to defease public securities are (a) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America; (b) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality, and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; and (c) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent.

There is no assurance that the current law will not be changed in a manner which would permit investments other than those described above to be made with amounts deposited to defease the Bonds. Because the Indenture does not contractually limit such investments, Owners may be deemed to have consented to defeasance with such other investments, notwithstanding the fact that such investments may not be of the same investment quality as those currently permitted under State law. There is no assurance that the ratings for U.S. Treasury securities used as Defeasance Securities or that for any other Defeasance Security will be maintained at any particular rating category.

Events of Default

Each of the following occurrences or events constitutes an "Event of Default" under the Indenture:

1. The failure of the City to deposit the Pledged Revenues to the Bond Pledged Revenue Account of the Pledged Revenue Fund;
2. The failure of the City to enforce the collection of the Assessments including the prosecution of foreclosure proceedings;
3. 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 and the Pledged Revenues must be available to the City to make any such payments; and
4. Default in the performance or observance of any covenant, agreement or obligation of the City under the 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.

Notwithstanding the foregoing, nothing in the Indenture will be viewed to be an Event of Default if it is in violation of any applicable state law or court order.

Remedies in Event of Default

Upon the happening and continuance of any Event of Default, the Owners of at least 25% of the Bonds then Outstanding, may proceed against the City for the purpose of protecting and enforcing the rights of the Owners under the 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 PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

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 in an Event of Default, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Order, 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 Order, 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.

Whenever moneys are to be applied pursuant to the Indenture, irrespective of and whether other remedies authorized under the 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 the Indenture. 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.

Restriction on Owner's Actions

No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of the 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 at least 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 granted by the Indenture or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in the Indenture, (iv) the Trustee has for ninety (90) days after such notice failed or refused to exercise the powers granted by the Indenture, 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 registered 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 the 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 registered 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 the Indenture and to any action or cause of action for the enforcement of the Indenture or for any other remedy hereunder.

Subject to provisions of the Indenture with respect to certain liabilities of the City, nothing in the 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 thereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed therein and in the Bonds.

In case the Trustee or any Owners shall have proceeded to enforce any right under the 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 thereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Application of Revenues and Other Moneys After Event of Default

All moneys, securities, funds and Pledged Revenues and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of the Indenture with respect to Events of Default shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including Trustee's counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out the Indenture, 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 registered 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 registered owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the registered 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 registered 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.

In the event funds are not adequate to cure any of the Events of Default described in above, 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 the Indenture.

The restoration of the City to its prior position after any and all defaults have been cured, as provided above, shall not extend to or affect any subsequent default under the Indenture or impair any right consequent thereon.

Investment or Deposit of Funds

Money in any Fund established pursuant to the Indenture shall be invested by the Trustee as directed by the City pursuant to a City Order 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 PFIA, 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.

Obligations purchased as an investment of moneys in any Fund shall be deemed to be part of such Fund or Account, subject, however, to the requirements of the Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in the 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.

Against Encumbrances

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 or upon any other property pledged under the Indenture, except the pledge created for the security of the Bonds or refunding bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

So long as Bonds are Outstanding under the Indenture, and except for the Additional Obligations (as defined in the Indenture) described below, the City shall not issue any bonds, notes or other evidences of indebtedness, other than the Bonds or refunding bonds secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under the Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Additionally, the City has reserved the right to issue bonds secured by and payable from a lien on and pledge of the Pledged Revenues subordinate to the lien on and pledge of Pledged Revenues securing payment of the Bonds.

Additional Obligations

The City reserves the right, subject to the provisions contained in the Indenture, to issue Additional Obligations under other indentures, assessment orders, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from Pledged Revenues.

SOURCES AND USES OF FUNDS*

The table that follows summarizes the expected sources and uses of proceeds of the Bonds:

Sources of Funds:
Principal Amount
Total Sources

Uses of Funds:
Deposit to Neighborhood Improvement Area #2 Improvement Account of the Project Fund
Deposit to Neighborhood Improvement Area #3 Improvement Account of the Project Fund
Deposit to the Capitalized Interest Account of the Bond Fund
Deposit to Reserve Account of the Reserve Fund
Deposit to Administrative Fund
Costs of Issuance
Underwriter's Discount(1)
Total Uses

* *Preliminary; subject to change.*

(1) Includes Underwriter's Counsel fee of $_________.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

DEBT SERVICE REQUIREMENTS

The following table sets forth the anticipated debt service requirements for the Bonds:

Year Ending (September 1)	**Principal**	**Interest**	**Total**
2020	$		
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
Total	**$**	**$**	**$**

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]eq

OVERLAPPING TAXES AND DEBT

The land within Neighborhood Improvement Areas #2-3 of the District has been, and is expected to continue to be, subject to taxes and assessments imposed by taxing entities other than the City. Such taxes are payable in addition to the Assessments levied by the City.

In addition to the Assessments described above, each lot owner in Neighborhood Improvement Areas #2-3 of the District will pay $550 in the form of an annual maintenance and operation fee and/or a property owner's association fee to the homeowner's association for the property within the District (the "HOA"), which homeowner's association has been formed by the Developer. In addition to the City, Denton County, Texas, and the Prosper Independent School District may each levy ad valorem taxes upon land in Neighborhood Improvement Areas #2-3 of the District for payment of debt incurred by such governmental entities and/or for payment of maintenance and operations expenses. The City has no control over the level of ad valorem taxes or special assessments levied by such other taxing authorities. The following tables reflect the overlapping ad valorem tax rates currently levied on property located in Neighborhood Improvement Areas #2-3 of the District. The District is located within the boundaries of the City.

TABLE 1A — OVERLAPPING TAXES

NEIGHBORHOOD IMPROVEMENT AREA #2
[TO BE UPDATED WITH ESTIMATED PRICING NUMBERS]

Taxing Entity	Tax Year 2018 Ad Valorem Tax Rate[1]
The City	$ 0.645000
Denton County, Texas	0.225574
Prosper Independent School District	1.670000
Total Existing Tax Rate	$2.540574
Estimated Average Annual Installment of Major Improvement Assessment as tax rate equivalent per Lot[2]	$0.215506
Estimated Average Annual Installment of NIA #2 Assessment as tax rate equivalent per Lot[2]	$0.256704
Less Projected TIRZ Credit per lot as tax rate equivalent	($0.050052)
Targeted Net Average Annual Installment as tax rate equivalent[2]	**$0.422157**
Net Estimated Total Tax Rate and Average Annual Installment in Neighborhood Improvement Area #2 of the District as tax rate equivalent per Lot	**$2.962731**

(1) As reported by the taxing entities. Per $100 in taxable assessed value.

(2) Source: Municap. Derived from information presented in the Service and Assessment Plan, and assumes average home price increases 1% annually over the life of the Bonds. Includes Assessments initially levied for payment of the Bonds. See "SECURITY FOR THE BONDS — Amount of Assessments May be Reduced by TIRZ Credit."

* *Preliminary; subject to change.*

Source: Denton Central Appraisal District and the City.

TABLE 1B — OVERLAPPING TAXES

NEIGHBORHOOD IMPROVEMENT AREA #3

[TO BE UPDATED WITH ESTIMATED PRICING NUMBERS]

Taxing Entity	Tax Year 2018 Ad Valorem Tax Rate(1)
The City	$ 0.645000
Denton County, Texas	0.225574
Prosper Independent School District	1.670000
Total Existing Tax Rate	$2.540574
Estimated Average Annual Installment of Major Improvement Assessment as tax rate equivalent per Lot(2)	$0.215506
Less Projected TIRZ Credit to Major Improvement Assessment per lot as tax rate equivalent	($0.050052)
Targeted Net Average Annual Installment of Major Improvement Assessment as tax rate equivalent(2)	**$0.165454**
Estimated Average Annual Installment of NIA #3 Assessment as tax rate equivalent per Lot(2)	$0.262159
Net Estimated Total Tax Rate and Average Annual Installment in Neighborhood Improvement Area #2 of the District as tax rate equivalent per Lot	**$2.968187**

(1) As reported by the taxing entities. Per $100 in taxable assessed value.

(2) Source: Municap. Derived from information presented in the Service and Assessment Plan, and assumes average home price increases 1% annually over the life of the Bonds. Includes Assessments initially levied for payment of the Bonds. See "SECURITY FOR THE BONDS — Amount of Assessments May be Reduced by TIRZ Credit."

* *Preliminary; subject to change.*

Source: Denton Central Appraisal District and the City.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

As noted above, Neighborhood Improvement Areas #2-3 of the District includes territory located in other governmental entities that may issue or incur debt secured by the levy and collection of ad valorem taxes or assessments. Set forth below is an overlapping debt table showing the outstanding indebtedness payable from ad valorem taxes with respect to property within Neighborhood Improvement Areas #2-3 of the District, as of July 15, 2019, and the amount of debt secured by the Assessments:

TABLE 2 — OVERLAPPING DEBT

Taxing or Assessing Entity	Gross Outstanding Debt as of 7/15/2019	Estimated Percentage Applicable[1]	Direct and Estimated Overlapping Debt[1]
The City (Assessments - The Bonds)[2]	$6,355,000	100.000%	$6,355,000
The City (Major Improvement Assessments (NIA #2-3)	5,262,353	100.000%	5,262,353
The City (Ad Valorem Taxes)	107,695,000	2.027%	2,183,156
Denton County, Texas	590,380,000	0.031%	182,915
Prosper Independent School District	791,564,002	0.389%	3,078,767
TOTAL	$1,501,256,355		$17,062,191

(1) Based on the Appraisal for the District's Neighborhood Improvement Areas #2-3 and on the Tax Year 2018 Net Taxable Assessed Valuations for the taxing entities.

(2) *Preliminary, subject to change.*

Source: Municipal Advisory Council of Texas

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The following tables are a compilation of the estimated aforementioned annual taxes, special assessments and fees for the various Lot Types within Neighborhood Improvement Area #2 and Neighborhood Improvement Area #3.

ESTIMATED SAMPLE TAX STATEMENT FOR
NEIGHBORHOOD IMPROVEMENT AREA #2 (1)
[TO BE UPDATED WITH ESTIMATED PRICING NUMBERS]

Taxing Entity	*Projected Build Out* Tax Year 2018 Ad Valorem Tax Rate(2)	Estimated $290,000 50' Home Tax Bill	Estimated $300,000 60' Home Tax Bill
The City	$0.64500	$1,870.50	$1,935.00
Denton County	0.225574	$654.16	$676.72
Prosper Independent School District	1.670000	$4,843.00	$5,010.00
Total Current Tax Rate	$2.540574	$7,367.66	$7,621.72
Estimated Average Annual Installment of NIA #2 Assessments in Neighborhood Improvement Area #2 of the District as a Tax Rate Equivalent	$0.284683	$998.00	$1,095.00
Estimated Gross Average Annual Installment of Major Improvement Assessment in Neighborhood Improvement Area #2 of the District as a Tax Rate Equivalent(3)	$0.215506	$1,007.00	$1,007.00
Estimated Total Gross Tax Rate and Average Annual Installment in Neighborhood Improvement Area #2 of the District as a Tax Rate Equivalent	**$3.040763**	**$9,373.14**	**$9,723.66**
Projected TIRZ Credit applicable to Major Improvement Assessment in Neighborhood Improvement Area #2 of the District as a Tax Rate Equivalent (20__-20__)(3)	($0.050052)	($145.15)	($150.16)
Estimated Total Tax Rate and Average Annual Installment in Neighborhood Improvement Area #2 of the District after Projected TIRZ Credit as a Tax Rate Equivalent	**$2.990711**	**$9,227.99**	**$9,573.51**

(1) Illustrative.
(2) 2018 tax rates as reported by the Denton County Tax Office. Per $100 in value.
(3) Derived from information presented in the Service and Assessment Plan. Neighborhood Improvement Area #2 represents 107 50' lots and 55 60' lots within Neighborhood Improvement Area #2-5. Value at delivery of the Bonds assumed to be $9,650,000 as per the Appraisal. Value at build out assumed to be $47,530,000 assuming 107 homes at $290,000 and 55 homes at $300,000. The average annual installment for the Major Improvement Assessments is approximately $______from fiscal year 2019 through fiscal year 20__. **[ABDI TO PROVIDE]**
(4) Derived from information in the Service and Assessment Plan. The annual installment of the Major Improvement Assessments is calculated by taking into consideration any applicable TIRZ Credit (as defined herein). As per the Project and Finance Plan, the TIRZ Credit shall be calculated at the City's total tax rate times 7.76% per $100 in value for the payment of Major Improvements only. See "ASSESSMENT PROCEDURES –Major Improvement Assessments" herein. **The Annual Installments of NIA #2 Assessments will not be reduced by the TIRZ Credit**.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ESTIMATED SAMPLE TAX STATEMENT FOR NEIGHBORHOOD IMPROVEMENT AREA #3 [(1)] [TO BE UPDATED WITH ESTIMATED PRICING NUMBERS]				
Taxing Entity	*Projected Build Out* Tax Year 2018 Ad Valorem Tax Rate[(2)]	Estimated $290,000 50' Home Tax Bill	Estimated $300,000 60' Home Tax Bill	Estimated $400,000 70' Home Tax Bill
The City	$0.64500	$1,870.50	$1,935.00	$2,580.00
Denton County	0.225574	$654.16	$676.72	$902.30
Prosper Independent School District	1.670000	$4,843.00	$5,010.00	$6,680.00
Total Current Tax Rate	$2.540574	$7,367.66	$7,621.72	$10,162.30
Estimated Average Annual Installment of NIA #3 Assessments in Neighborhood Improvement Area #3 of the District as a Tax Rate Equivalent	$0.277051	$1,016.00	$1,140.00	$1,249.00
Estimated Gross Average Annual Installment of Major Improvement Assessment in Neighborhood Improvement Area #3 of the District as a Tax Rate Equivalent[(3)]	$0.215506	$1,007.00	$1,007.00	$1,007.00
Estimated Total Gross Tax Rate and Average Annual Installment in Neighborhood Improvement Area #3 of the District as a Tax Rate Equivalent	**$3.033131**	**$9,391.19**	**$9,743.46**	**$12,418.61**
Projected TIRZ Credit applicable to Major Improvement Assessment in Neighborhood Improvement Area #3 of the District as a Tax Rate Equivalent (20__-20__)[(3)]	($0.050052)	($145.15)	($150.16)	($200.21)
Estimated Total Tax Rate and Average Annual Installment in Neighborhood Improvement Area #3 of the District after Projected TIRZ Credit as a Tax Rate Equivalent	**$2.983079**	**$9,246.04**	**$9,593.30**	**$12,218.40**

(1) Illustrative.

(2) 2018 tax rates as reported by the Denton County Tax Office. Per $100 in value.

(3) Derived from information presented in the Service and Assessment Plan. Neighborhood Improvement Area #3 represents 246 50' lots, 85 60' lots and 37 70' lots within Neighborhood Improvement Area #2-5. Value at delivery of the Bonds assumed to be $21,850,000 as per the Appraisal. Value at build out assumed to be $111,640,000 assuming 246 homes at $290,000, 85 homes at $300,000 and 37 homes at $400,000. The average annual installment for the Major Improvement Assessments is approximately $______ from fiscal year 2019 through fiscal year 20__. **[ABDI TO PROVIDE]**

(4) Derived from information in the Service and Assessment Plan. The annual installment of the Major Improvement Assessments is calculated by taking into consideration any applicable TIRZ Credit (as defined herein). As per the Project and Finance Plan, the TIRZ Credit shall be calculated at the City's total tax rate times 7.76% per $100 in value for the payment of Major Improvements only. See "ASSESSMENT PROCEDURES –Major Improvement Assessments" herein. **The Annual Installments of NIA #2 Assessments will not be reduced by the TIRZ Credit**.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ESTIMATED TAXES, ASSESSMENTS AND FEES BY LOT TYPE WITHIN NEIGHBORHOOD IMPROVEMENT AREA #2 (1) [TO BE UPDATED WITH ESTIMATED PRICING NUMBERS]					
Lot Type	Estimated Property Taxes(2)	Estimated HOA Fee	Major Improvement Assessment Annual Installment(3)	NIA #2 Assessment Annual Installment(4)	Total
50’	$7,367.66	$550.00	$1,007.00	$998.00	$9,922.66
60’	$7,621.72	$550.00	$1,007.00	$1,095.00	$10,273.72

(1) Illustrative.
(2) Estimated property taxes are based on an estimated value of $290,000 for a 50’ lot and $300,000 for a 60’ lot, as provided by the Developer.
(3) Derived from information in the Service and Assessment Plan. Major Improvements Assessment Annual Installment is net of the projected TIRZ Credit. See “ASSESSMENT PROCEDURES – Major Improvements Assessments” herein.
(4) Derived from information in the Service and Assessment Plan.

ESTIMATED TAXES, ASSESSMENTS AND FEES BY LOT TYPE WITHIN NEIGHBORHOOD IMPROVEMENT AREA #3 (1) [TO BE UPDATED WITH ESTIMATED PRICING NUMBERS]					
Lot Type	Estimated Property Taxes(2)	Estimated HOA Fee	Major Improvement Assessment Annual Installment(3)	NIA #3 Assessment Annual Installment(4)	Total
50’	$7,367.66	$550.00	$1,007.00	$1,016.00	$9,940.66
60’	$7,621.72	$550.00	$1,007.00	$1,114.00	$10,292.72
70’	$10,162.30	$550.00	$1,007.00	$1,249.00	$12,968.30

(1) Illustrative.
(2) Estimated property taxes are based on an estimated value of $290,000 for a 50’ lot, $300,000 for a 60’ lot and $400,000 for a 70’ lot, as provided by the Developer.
(3) Derived from information in the Service and Assessment Plan. Major Improvements Assessment Annual Installment is net of the projected TIRZ Credit. See “ASSESSMENT PROCEDURES – Major Improvements Assessments” herein.
(4) Derived from information in the Service and Assessment Plan.

ASSESSMENT PROCEDURES

General

Capitalized terms used under this caption and not otherwise defined in this Limited Offering Memorandum shall have the meanings given to such terms in the Service and Assessment Plan. As required by the PID Act, when the City determined to defray a portion of the costs of the Neighborhood Improvement Areas #2-3 Improvements through Assessments, it adopted resolutions generally describing the Neighborhood Improvement Areas #2-3 Improvements and the land within Neighborhood Improvement Areas #2-3 of the District to be subject to Assessments to pay the cost therefor. The City has caused an assessment roll to be prepared for the NIA #2 Assessments and the NIA #3 Assessments (collectively, the “Assessment Rolls”), which Assessment Rolls show the land within Neighborhood Improvement Area #2 and Neighborhood Improvement Area #3 of the District that was assessed, the amount of the benefit to and the respective NIA #2 Assessments and NIA #3 Assessments against each lot or parcel of land and the number of Annual Installments in which the NIA #2 Assessments and NIA #3 Assessments are divided. The Assessment Rolls were filed with the City Secretary and made available for public inspection. Statutory notice was given to the owners of the property to be assessed and a public hearing was conducted to hear testimony from affected property owners as to the propriety and advisability of undertaking the Neighborhood Improvement Area #2 Improvements and the Neighborhood Improvement Area #3 Improvements and funding a portion of the same with the NIA #2 Assessments and NIA #3 Assessments, respectively. The City levied the NIA #2 Assessments and adopted the NIA #2 Assessment Ordinance on August 28, 2018 and, after the adoption of the NIA #2 Assessment Ordinance, the NIA #2 Assessments became legal, valid and binding liens upon the property against which the NIA #2 Assessments were made. The City levied the NIA #3 Assessments and adopted the NIA #2 Assessment Ordinance on June 11, 2019 and, after the adoption of the NIA #3 Assessment Ordinance, the NIA #3 Assessments became legal, valid and binding liens upon the property against which the NIA #3 Assessments were made.

Under the PID Act, the Costs of the Neighborhood Improvement Area #2 Improvements may be assessed by the City against the assessable property in Neighborhood Improvement Area #2 of the District so long as the special benefit conferred upon the assessed property in Neighborhood Improvement Area #2 (the "NIA #2 Assessed Property") by the Neighborhood Improvement Area #2 Improvements equals or exceeds the NIA #2 Assessments. The costs of the Neighborhood Improvement Area #2 Improvements may be assessed using any methodology that results in the imposition of equal shares of cost on NIA #2 Assessed Property similarly benefited. Under the PID Act, the Actual Costs of the Neighborhood Improvement Area #3 Improvements may be assessed by the City against the assessable property in Neighborhood Improvement Area #3 of the District so long as the special benefit conferred upon the assessed property in Neighborhood Improvement Area #3 (the "NIA #3 Assessed Property" and, together with the NIA #2 Assessed Property, the "Assessed Property") by the Neighborhood Improvement Area #3 Improvements equals or exceeds the NIA #3 Assessments. The costs of the Neighborhood Improvement Area #3 Improvements may be assessed using any methodology that results in the imposition of equal shares of cost on NIA #3 Assessed Property similarly benefited.

The allocation of benefits and assessments to the benefitted land within the District, including land in Neighborhood Improvement Areas #2-3, is set forth in the Service and Assessment Plan, which should be read in its entirety. See "APPENDIX B — Form of Service and Assessment Plan."

Assessment Methodology

The Service and Assessment Plan describes the special benefit to be received by each parcel of Assessed Property as a result of the Neighborhood Improvement Areas #2-3 Improvements, provides the basis and justification for the determination that such special benefit exceeds the Assessments that were levied, and establishes the methodology by which the City allocates the special benefit of the Neighborhood Improvement Areas #2-3 Improvements to parcels in a manner that results in equal shares of costs being apportioned to parcels similarly benefited. As described in the Service and Assessment Plan, a portion of the costs of the Neighborhood Improvement Areas #2-3 Improvements are being funded with proceeds of the Bonds, which are payable from and secured by Pledged Revenues, including the Assessment Revenues. As set forth in the Service and Assessment Plan, the City Council has determined that (i) the Actual Costs (as defined in the Service Assessment Plan) associated with the Neighborhood Improvement Area #2 Improvements have been allocated to the Assessed Parcels in Neighborhood Improvement Area #2 by spreading the entire NIA #2 Assessment across all Parcels and Lots within Neighborhood Improvement Area #2 on the ratio of estimated build-out value of each Parcel or Lot to the estimated build-out value to for all Parcels or Lots within Neighborhood Improvement Area #2 and (ii) the Actual Costs (as defined in the Service Assessment Plan) associated with the Neighborhood Improvement Area #3 Improvements have been allocated to the Assessed Parcels in Neighborhood Improvement Area #3 by spreading the entire NIA #3 Assessment across all Parcels and Lots within Neighborhood Improvement Area #3 on the ratio of estimated build-out value of each Parcel or Lot to the estimated build-out value to for all Parcels or Lots within Neighborhood Improvement Area #3.

The following tables reflect only the NIA #2 Assessments and the NIA #3 Assessments allocable to the payment of Bonds to be levied and collected per Lot.

Assessment Allocation – Neighborhood Improvement Area #2
[TO BE UPDATED WITH ESTIMATED PRICING NUMBERS]

Lot Type	Estimated Build-out AV per Lot[(1)]	Total Assessment per Lot	Annual Installments per Lot	Equivalent Tax Rate
50'	$280,000	$11,386	$998	$0.284683
60'	$300,000	$12,486	$1,095	$0.284683

[(1)] Estimates based on information available as of the date hereof. Although the actual build-out values may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in an Annual Service Plan Update approved by the City Council, subject to the terms of the SAP, the PID Act, and any other documents associated with the Bonds.

Assessment Allocation – Neighborhood Improvement Area #3 [TO BE UPDATED WITH ESTIMATED PRICING NUMBERS]				
Lot Type	Estimated Build-out AV per Lot(1)	Total Assessment per Lot	Annual Installments per Lot	Equivalent Tax Rate
50’	$280,000	$11,568	$1,016	$0.277051
60’	$300,000	$12,686	$1,114	$0.277051
70’	$400,000	$14,218	$1,249	$0.277051

(1) Estimates based on information available as of the date hereof. Although the actual build-out values may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in an Annual Service Plan Update approved by the City Council, subject to the terms of the SAP, the PID Act, and any other documents associated with the Bonds.

For further explanation of the Assessment methodology, see “APPENDIX B — Form of Service and Assessment Plan.”

The City has determined that the foregoing method of allocation will result in the imposition of equal shares of the NIA #2 Assessments on parcels similarly situated within Neighborhood Improvement Area #2 of the District and equal shares of the NIA #3 Assessments on parcels similarly situated within Neighborhood Improvement Area #3 of the District. The Assessments and interest thereon are expected to be paid in Annual Installments as described above. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan 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 within the District. See “APPENDIX B — Form of Service and Assessment Plan.”

Collection and Enforcement of Assessment Amounts

Under the PID Act, the Annual Installments may be collected in the same manner and at the same time as ad valorem taxes of the City. The Assessments may be enforced by the City in the same manner that an ad valorem tax lien against real property is enforced. Delinquent installments of the Assessments incur interest, penalties and attorney’s fees in the same manner as delinquent ad valorem taxes. Under the PID Act, the Assessment Lien is a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for State, county, school district or municipality ad valorem taxes. See “BONDHOLDERS’ RISKS — Assessment Limitations” herein.

In the Indenture, the City has covenanted to collect, or cause to be collected, Assessments as provided in the Assessment Ordinance. No less frequently than annually, City staff or a designee of the City shall prepare, and the City Council shall approve, 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 Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among all Parcels in proportion to the amount of the Annual Installments for the Parcels.

In the Indenture, the City has covenanted, agreed and warrant that, for so long as any Bonds are Outstanding, and amounts are due the Developer to pay it for its funds it has contributed to pay costs of the Neighborhood Improvement Areas #2-3 Improvements, 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.

To the extent permitted by law, notice of the Annual Installments will 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.

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.

The City will implement the basic timeline and procedures for Assessment collections and pursuit of delinquencies set forth in Exhibit C of the City's Continuing Disclosure Agreement set forth in APPENDIX D-1 and to comply therewith to the extent that the City reasonably determines that such compliance is the most appropriate timeline and procedures for enforcing the payment of delinquent Assessments.

The City shall not be required under any circumstances to expend any funds for delinquent collection costs in connection with its covenants and agreements under the Indenture or otherwise other than funds on deposit in the Administrative Fund.

Annual Installments will be paid to the City or its agent. Annual Installments are due on October 1 of each year, and become delinquent on February 1 of the following year. In the event Assessments are not timely paid, there are penalties and interest as set forth below:

Date Payment Received	Cumulative Penalty	Cumulative 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%

After July, the penalty remains at 12%, and interest accrues at the rate of 1% each month. In addition, if an account is delinquent in July, a 20% attorney's collection fee may be added to the total penalty and interest charge. In general, property subject to lien may be sold, in whole or in parcels, pursuant to court order to collect the amounts due. An automatic stay by creditors or other entities, including governmental units, could prevent governmental units from foreclosing on property and prevents liens for post-petition taxes from attaching to property and obtaining secured creditor status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In most cases, post-petition Assessments are paid as an administrative expense of the estate in bankruptcy or by order of the bankruptcy court.

Assessment Amounts

Assessment Amounts. The maximum amounts of the Assessments have been established by the methodology described in the Service and Assessment Plan. The Assessments have been levied against the parcels comprising the Assessed Parcels as indicated on the Assessment Rolls. See "APPENDIX B — Form of Service and Assessment Plan."

The Annual Installments shown on the Assessment Rolls will be reduced to equal the actual costs of repaying the Bonds (which amount will include Additional Interest Component of the interest costs) 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.

Method of Apportionment of Assessments. For purposes of the Service and Assessment Plan, the City Council has determined that the Assessments shall be initially allocated to the Assessed Parcels based on the ratio of estimated build-out value of each Assessed Parcel to estimated build-out value of all Assessed Parcels. See "APPENDIX B — Form of Service and Assessment Plan." See "ASSESSMENT PROCEDURES — Assessment Methodology."

See "ASSESSMENT PROCEDURES — Assessment Methodology." The Bonds are secured by a first lien on and pledge of Pledged Revenues, including the Assessments. See "SECURITY FOR THE BONDS" and "APPENDIX B — Form of Service and Assessment Plan."

Prepayment of Assessments

Pursuant to the PID Act and the Indenture, the owner of any property assessed may voluntarily prepay (a "Prepayment") all or part of any Assessment levied against any lot or parcel, together with accrued interest to the date of payment, at any time. Upon receipt of such Prepayment, such amounts will be applied towards the redemption or payment of the Bonds. 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 payment of regularly scheduled Assessments.

Priority of Lien

The Assessments or any reassessment, the expense of collection, and reasonable attorney's fees, if incurred, constitute a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for the State, county, school district or municipality ad valorem taxes, and are a personal liability of and charge against the owners of the property regardless of whether the owners are named. The lien is effective from the date of the respective Assessment Ordinance until the Assessment is paid, and may be enforced by the City in the same manner as an ad valorem tax levied against real property may be enforced by the City. The owner of any property assessed may pay the entire Assessment levied against any lot or parcel, together with accrued interest to the date of payment, at any time.

Foreclosure Proceedings

In the event of delinquency in the payment of any Annual Installment, except for unpaid Assessments on homestead property (unless the lien associated with the assessment attached prior to the date the property became a homestead), the City is empowered to order institution of an action in state district court to foreclose the lien of such delinquent Annual Installment. In such action the real property subject to the delinquent Annual Installments may be sold at judicial foreclosure sale for the amount of such delinquent Annual Installments, plus penalties and interest.

Any sale of property for nonpayment of an installment or installments of an Assessment will be subject to the lien established for remaining unpaid installments of the Assessment 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 installments of the Assessments against such property as they become due and payable. Judicial foreclosure proceedings are not mandatory. In the event a foreclosure is necessary, there could be a delay in payments to owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and in such event there could be an additional delay in payment of the principal of and interest on Bonds or such payment may not be made in full. The City is not required under any circumstance to purchase the property or to pay the delinquent Assessment on the corresponding Assessed Parcel.

In the Indenture, the City has covenanted to 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 cause no reduction, abatement or exemption in the Assessments, provided that the City is not required to expend any funds for collection and enforcement of Assessments other than funds on deposit in the Administrative Fund. Pursuant to the Indenture, Foreclosure Proceeds (excluding Delinquent Collection Costs) constitute Pledged Revenues to be deposited into the Pledged Revenue Fund upon receipt by the City and distributed in accordance with the Indenture. See "APPENDIX A – Form of Indenture." See also "APPENDIX D-1 – Form of City Disclosure Agreement" for a description of the expected timing of certain events with respect to collection of the delinquent Assessments.

In the Indenture, the City creates the Prepayment and Delinquency Reserve Account under the Reserve Fund and will fund such account as provided in the Indenture. The City will not be obligated to fund foreclosure proceedings out of any funds other than in the Administrative Fund. If Pledged Revenues are insufficient to pay foreclosure costs, the owners of the Bonds may be required to pay amounts necessary to continue foreclosure proceedings. See "SECURITY FOR THE BONDS –Prepayment and Delinquency Reserve Account of the Reserve Fund," "APPENDIX A – Form of Indenture" and "APPENDIX B – Form of Service and Assessment Plan."

Major Improvement Assessment Amounts

Major Improvement Assessment Amount. In addition to the Assessments, pursuant to the Service and Assessment Plan adopted by the City Council on November 10, 2015, the City imposed the Major Improvement Assessments on the assessed property within Neighborhood Improvement Areas #2-5, which includes all of the Assessed Property within Neighborhood Improvement Areas #2-3, in order to finance the development of the Neighborhood Improvement Areas #2-5 Major Improvements. The Major Improvement Assessments are in addition to the Assessments. The Major Improvement Assessments are a first and prior lien against the property assessed (the "Neighborhood Improvement Areas #2-5 Assessment Lien"), superior to all other liens or claims, except liens or claims for State, county, school district or municipality ad valorem taxes, and the Neighborhood Improvement Areas #2-5 Assessment Lien is on parity with the Assessment Liens. Pursuant to the PID Act, the Neighborhood Improvement Areas #2-5 Assessment Lien is enforceable by the City Council in the same manner that an ad valorem property tax levied against real property may be enforced by the City Council.

The following table reflects only the Major Improvement Assessments allocable to the payment of the 2015 Major Improvement Bonds levied and collected per Lot within Neighborhood Improvement Areas #2-5:

Total Neighborhood Improvement Areas #2-5 Major Improvement Assessment per Lot within Neighborhood Improvement Areas #2-5 [ABDI TO UPDATE]			
Land Size	Total Major Improvement Assessment per Lot	Major Improvement Estimated Average Annual Installment per Lot	Equivalent Tax Rate
50'			$0.215506
60'			$0.215506
70'			$0.215506

Major Improvement Assessment TIRZ Credit. On September 12, 2017, the City created the TIRZ pursuant to Ordinance No. 2017-49 (the "TIRZ Creation Ordinance") adopted by the City Council pursuant to Chapter 311, Texas Tax Code, as amended (the "TIRZ Act"), which TIRZ is coterminous with Neighborhood Improvement Areas #2-5 the District. On October 10, 2017 the City Council and the Board of Directors of the TIRZ approved the Final Project and Finance Plan for the TIRZ (the "Project and Finance Plan")

Pursuant to Section 311.012(c) of the TIRZ Act, the tax increment base of the City is the total taxable value of all real property taxable by the City located in the TIRZ as of January 1, 2017, the year in which the TIRZ was designated as a reinvestment zone (the "Tax Increment Base"). Pursuant to Section 311.012(a) of the TIRZ Act, the City has set the amount of the "Tax Increment" for a year as 7.76% of property taxes levied, assessed, and collected by the City for that year on the Captured Appraised Value (defined below) of real property taxable by City and located in the Zone (the "Tax Increment"). Consistent with Section 311.012(b) of the TIRZ Act, the Captured Appraised Value of real property taxable by the City for a year is the total appraised value of all real property taxable by the City and located in the TIRZ for that year less the Tax Increment Base (the "Captured Appraised Value"). Currently, there are no other taxing units participating in the TIRZ.

Pursuant to the Project and Finance Plan and the Development Agreement, the City agreed to use funds in the tax increment fund to pay a portion of the costs of the Neighborhood Improvement Areas #2-5 Major Improvements. Such Tax Increment revenue, if and when collected and transferred by the City, will be used to pay principal of and interest on the 2015 Major Improvement Bonds. Any amount of such Tax Increment revenue used to pay principal of and interest on the 2015 Major Improvement Bonds will result in a reduction in Annual Installments of Major Improvement Assessments by a corresponding amount. The term of the TIRZ is 27 years and, pursuant to the Project and Finance Plan, the City will deposit Tax Increment in to the TIRZ Fund for a period of 25 years. **The Annual Installments of the Assessments will not be reduced by such TIRZ Credit.**

ASSESSMENT COLLECTION DATA FOR MAJOR IMPROVEMENT ASSESSMENTS IN NEIGHBORHOOD IMPROVEMENT AREAS #2-3

Collection and Delinquency History of Major Improvement Assessments Collected in Neighborhood Improvement Areas #2-3

THE FOLLOWING SECTION SETS FORTH, FOR INFORMATION PURPOSES ONLY, INFORMATION REGARDING COLLECTION HISTORY FOR THE PORTION OF THE MAJOR IMPROVEMENT ASSESSMENTS PARTIALLY LEVIED IN NEIGHBORHOOD IMPROVEMENT AREAS #2-3 TO SUPPORT THE 2015 MAJOR IMPROVEMENT BONDS. THE MAJOR IMPROVEMENT ASSESSMENTS ARE NOT PLEDGED TO AND WILL NOT BE AVAILABLE FOR PAYMENT OF THE BONDS. No assurances can be made that collection of the Assessments will reflect the historical collection of the Neighborhood Improvement Areas #2-3 Major Improvement Assessments.

Collection History for Annual Installments of Major Improvement Assessments in Neighborhood Improvement Areas #2-3: As of July 1, 2019, Annual Installment delinquencies were as follows: (i) delinquent for greater than six months: $0; (ii) delinquent for greater than one year: $0; (iii) delinquent for greater than two years: $0. The following table shows the collection and delinquency history in Neighborhood Improvement Areas #2-3 of the District:

TABLE 5 - COLLECTION AND DELINQUENCY HISTORY OF MAJOR IMPROVEMENT ASSESSMENTS IN NEIGHBORHOOD IMPROVEMENT AREAS #2-3 OF THE DISTRICT

Fiscal Year Ending 9/30	Assessment Levied	Delinquent Amount as of 2/1 (following year)	Delinquent Percentage as of 2/1 (following year)	Delinquent Amount as of 9/1 (following year)	Delinquent Percentage as of 9/1 (following year)	Assessments Collected[1]
2016	N/A	N/A	N/A	N/A	N/A	N/A
2017	$198,850.00	$0.00	0.00%	$0.00	0.00%	$198,850.00
2018	$1,502,187.50	$0.00	0.00%	$0.00	0.00%	$1,502,187.50
2019[2]	$1,797,188.00	$0.00	0.00%	$0.00	0.00%	$1,797,188.00

(1) Does not include interest and penalties.

(2) Information as of July 1, 2019.

Source: Information from MuniCap, Inc. based upon Denton County Tax Assessor and Collectors' records.

Foreclosure History for Major Improvement Assessments in Neighborhood Improvement Areas #2-3: As of July 1, 2019, there has never been a foreclosure sale of any of the Assessed Property within Neighborhood Improvement Areas #2-3 of the District for non-payment of the Major Improvement Assessments.

Prepayment History of Major Improvement Assessments in Neighborhood Improvement Areas #2-3:As of July 1, 2019, there have been no prepayments of the Major Improvement Assessments in Neighborhood Improvement Areas #2-3 of the District.

THE CITY

Background

The City is located in north central Collin and Denton Counties, 40 miles north of Dallas and 15 miles northwest of the City of McKinney. Access to the City is provided by State Highway 289 and Farm Road 455. The City covers approximately 22.3 square miles. The City's location as part of the growing Dallas-Fort Worth

Metroplex has resulted in rapid growth over the last several years. The City's 2010 census population was 6,028. The City's current population estimate is 12,775.

City Government

The City is a political subdivision and is a home rule municipality of the State, duly organized and existing under the laws of the State, including the City's Home Rule Charter. The City adopted a Home Rule Charter on May 12, 2007. The City operates under a Council/Manager form of government with a City Council comprised of the Mayor and six Council members who are elected for staggered three-year terms. The City Council formulates operating policy for the City while the City Manager is the chief administrative officer.

The current members of the City Council and their respective expiration of terms of office are as follows:

Name	Term Expires (May)
Sean Terry	2020
Chad Anderson	2022
Justin Steiner	2022
Wayne Nabors	2021
Andy Hopkins	2021
Carmen Roberts	2020
Mindy Koehne	2020

Mayor Terry is currently employed as an executive officer of an affiliate of the Developer. Mayor Terry has filed the requisite conflict waivers with the City. Mayor Terry has also abstained from all City Council deliberations and votes relating to the District, the TIRZ, and issuance of the Bonds.

The principal administrators of the City include the following:

Name	Position
Jason Laumer	City Manager
Vicki Faulkner	City Secretary
Jay Toutounchian	Director of Finance

Major Employers

The major employers in the City are set forth in the table below.

Employer	Product or Service	Employees
Celina Independent School District	Education	330
City of Celina	Municipal Government	84
Brookshire	Retail Grocery	70
Dickerson Construction	Construction	31
ChemTrade	Chemical Plant	27
Independent Bank	Banking	20
Celina Ready-Mix Concrete	Cement Manufacturing	16
Texas Star Bank	Banking	10

Source: Municipal Advisory Council of Texas

Historical Employment in Denton County

Average Annual(1)				
2019(2)	2018	2017	2016	2015

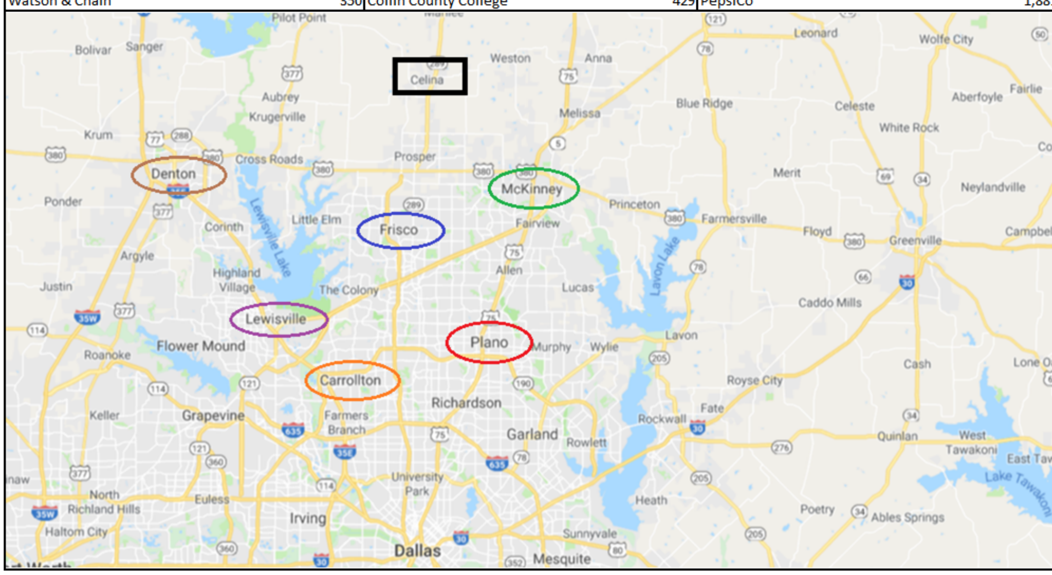
Civilian Labor Force	495,631	482,610	471,677	452,182	428,863
Total Employed	480,927	467,289	455,924	436,692	413,638
Total Unemployed	14,704	15,321	15,753	15,490	15,225
Unemployment Rate	3.0%	3.2%	3.3%	3.4%	3.6%

(1) Source: Texas Workforce Commission.
(2) Source: Data through June 2019.

Surrounding Economic Activity

The major employers of municipalities surrounding the City are set forth in the table below.

City of McKinney		City of Frisco		City of Plano		City of Denton	
Approximately 11 miles from the City		Approximately 12 miles from the City		Approximately 21 miles from the City		Approximately 21 miles from the City	
Employer	Employees	Employer	Employees	Employer	Employees	Employer	Employees
Raytheon Space & Airborne Systems	2,725	Frisco ISD	6,970	Capital One Finance	5,979	University of North Texas	8,738
Collin College	2,631	City of Frisco	1,584	Bank of America Home Loans	5,029	Denton ISD	4,417
McKinney ISD	2,500	Amerisource Bergen Specialty Group	1,450	DXC Technology	4,000	Peterbilt Motors-Headquarters & Plant	2,314
Torchmark/United American	1,640	Conifer	1,150	Toyota Motor North America, Inc.	3,937	Denton State Supported Living Center	1,700
Encore Wire Corp.	1,350	T-Mobile USA	760	Ericsson	2,713	Texas Women's University	1,672
City of McKinney	1,271	Baylor Medical Center	642	Liberty Mutual Insurance Company	2,700	City of Denton	1,630
Medical Center of McKinney	1,000	Mario Sinacola & Sons Excavating	603	JC Penny Co., Inc.	2,420	Denton County	1,581
Baylor Medical Center	738	Oracle	500	NTT Data, Inc.	2,133	Federal Emergency Management Agency	1,100
Timber Blinds	450	Centennial Hospital	490	JP Morgan Chase	2,000	Texas Presbyterian Hospital	1,076
Watson & Chain	350	Collin County College	429	PepsiCo	1,881	Columbia Medical Center of Denton	950



City of Lewisville	
Approximately 23 miles from the City	
Employer	Employees
JP Morgan Chase	2,878
Lewisville ISD	2,852
Vista Ridge Mall	1,500
Xerox	823
Medical Center of Lewisville	815
City of Lewisville	781
Bed Bath & Beyond	700
Wal-Mart	685
TIAA-CREF	600
SYSCO	563

City of Carrollton	
Approximately 24 miles from the City	
Employer	Employees
Halliburton Energy Services	1,000
McKesson Corporation	999
Thomson Reuters	950
Western Extrusions Corporation	900
Securus Technologies	800
Baylor Medical Center	640
Brandt	550
Fairway Mortgage Co	550
A E R Manufacturing	500
Hilton Reservations World Wide LLC	450

Source: Municpal Advisory Council of Texas

THE DISTRICT

General

The PID Act authorizes municipalities, such as the City, to create public improvement districts within their boundaries or extraterritorial jurisdiction, and to impose assessments within the public improvement district to pay for certain improvements. The District was created by the Creation Resolution for the purpose of undertaking and financing the cost of certain public improvements within the District, including the Neighborhood Improvement Areas #2-3 Improvements, authorized by the PID Act and approved by the City Council that confer a special benefit on the District property being developed. The District is not a separate political subdivision of the State and is governed by the City Council. A map of the property within the District is included on page v hereof.

Powers and Authority

Pursuant to the PID Act, the City may establish and create the District and undertake, or reimburse a developer for the costs of, improvement projects that confer a special benefit on property located within the District, whether located within the City limits or the City's extraterritorial jurisdiction. The PID Act provides that the City may levy and collect Assessments on property in the District, or portions thereof, payable in periodic installments based on the benefit conferred by an improvement project to pay all or part of its cost.

Pursuant to the PID Act and the Creation Resolution, the City has the power to undertake, or reimburse a developer for the costs of, the financing, acquisition, construction or improvement of the Neighborhood Improvement Areas #2-3 Improvements. See "THE NEIGHBORHOOD IMPROVEMENT AREAS #2-3 IMPROVEMENTS." Pursuant to the authority granted by the PID Act and the Creation Resolution, the City has determined to undertake the construction, acquisition or purchase of certain road, water, wastewater, sanitary sewer, park and open space, and drainage public improvements within Neighborhood Improvement Areas #2-3 of the District and outside of the District comprising the Neighborhood Improvement Areas #2-3 Improvements and to finance a portion of the costs thereof through the issuance of the Bonds. The City has further determined to provide for the payment of debt service on the Bonds through Pledged Revenues. See "ASSESSMENT PROCEDURES" herein and "APPENDIX B — Form of Service and Assessment Plan."

THE NEIGHBORHOOD IMPROVEMENT AREAS #2-3 IMPROVEMENTS

General

The Neighborhood Improvement Areas #2-3 Improvements consist of the costs of the local infrastructure benefitting only Neighborhood Improvement Areas #2-3 of the District. A portion of the costs of construction of the Neighborhood Improvement Areas #2-3 Improvements is expected to be funded with the Bonds. To the extent the proceeds of the Bonds are insufficient to pay the Developer for the balance of the costs of the Neighborhood Improvement Areas #2-3 Improvements not funded by the Bonds, such costs will not be paid to the Developer.

Neighborhood Improvement Areas #2-3 Improvements Description

The Neighborhood Improvement Area #2-3 Improvements a portion of which are being financed with proceeds of the Bonds, include road, water, sanitary sewer, and storm drainage collection system improvements benefitting only Neighborhood Improvement Areas #2-3 of the District.

Road 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 constructed 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 in 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 Mustang SUD standards and specifications and will be owned and operated by Mustang SUD.

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 Mustang SUD standards and specifications and will be owned and operated by Mustang SUD.

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 will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

The following table reflects the costs of the Neighborhood Improvement Areas #2-3 Improvements:

Type of Improvement	**Neighborhood Improvement Area #2 Costs**	**Neighborhood Improvement Area #3 Costs**
Road improvements	$1,312,024	$2,215,224
Water distribution system improvements	1,203,966	825,120
Sanitary sewer collection system improvements	413,815	679,260
Storm sewer collection system improvements	765,336	1,786,223
Soft costs including PID creation, City, professional and miscellaneous soft costs	328,594	931,336
Total	**$4,023,734**	**$6,437,163**

The total expected cost of the Neighborhood Improvement Areas #2-3 Improvements is expected to be approximately $10,460,898. A portion of such costs in the amount of $______________ is expected to be paid with proceeds of the Bonds. The balance of such costs has been paid or is expected to be paid by the Developer without reimbursement by the City. See "SOURCES AND USES OF FUNDS".

Additionally, the Developer plans to construct certain private improvements at an approximate cost of $5,178,390 within the District (consisting of, among other improvements, street lights, electric and gas infrastructure, lot excavation, geotechnical engineering costs, retaining walls, screening walls, landscape, irrigation and entry features), and an amenity center to serve the entire District at an approximate cost of $2,000,000 (collectively, the "Private Improvements"). The costs of such Private Improvements will be paid entirely by the Developer without reimbursement by the City.

Ownership and Maintenance of Improvements

A portion of the Neighborhood Improvement Areas #2-3 Improvements consisting of the Neighborhood Improvement Area #2 Improvements has been dedicated to and accepted by the City and Mustang SUD and constitutes a portion of the City's and Mustang SUD's infrastructure improvements. The remainder of the Neighborhood Improvement Areas #2-3 Improvements, consisting of the Neighborhood Improvement Area #3 Improvements will be dedicated to and accepted by the City and Mustang SUD, as applicable, and will constitute a portion of the City's and Mustang SUD's infrastructure improvements. The City and Mustang SUD will provide for the ongoing operation, maintenance and repair of the Neighborhood Improvement Areas #2-3 Improvements, as applicable, constructed and conveyed, as outlined in the Service and Assessment Plan. The Private Improvements will be dedicated to and accepted by the HOA. The HOA will provide for the ongoing operation, maintenance and repair of the Private Improvements through the administration of a maintenance and operation fee and/or a property owner's association fee to be paid by each lot owner within the District.

THE DEVELOPMENT

The following information has been provided by the Developer. Certain of the following information is beyond the direct knowledge of the City, the City's Financial Advisor and the Underwriter, and none of the City, the City's Financial Advisor or the Underwriter have any way of guaranteeing the accuracy of such information. The Developer has reviewed this Limited Offering Memorandum and warrants and represents that the information under the caption "THE DEVELOPMENT" 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 herein, in the light of the circumstances under which they are made, not misleading. At the time of delivery of the Bonds to the Underwriter, the Developer will deliver a certificate to this effect to the City and the Underwriter.

Overview

The Development is an approximately 622-acre master planned project located within the city limits of the City, approximately 3 miles north of the intersection of US 380 and FM 1385, at the intersection of FM 1385 and Parvin Road. The Development is located approximately one mile west of the Dallas North Tollroad service extension. The City, located in the north-central region of the Dallas-Fort Worth- Arlington TX Metropolitan Statistical Area (the "DFW MSA"), is poised for significant growth as the overall DFW MSA continues its growth trajectory.

The Development is located in a development area situated within the City, directly north of the City of Prosper. The Development includes a variety of parks, trails, amenity centers and open space areas for its residents, and others, to enjoy. This combination will provide its residents a community environment in which to live. The Development is primarily located within the Prosper Independent School District.

The Developer develops infrastructure and community improvements (amenities, parks, trails, etc.) and sells residential lots to high-quality production homebuilders under lot takedown contracts.

Development Plan and Status of Development

Development in the District began with the concurrent development of the major infrastructure to serve the entire District construction of certain roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, and storm drainage collection system improvements (the "Major Improvements") as well as local infrastructure to serve Neighborhood Improvement Area #1 of the District.

Water and Wastewater Improvements. After the issuance of the 2015 NIA #1 Bonds and the 2015 Major Improvement Bonds, certain water and wastewater improvements contemplated to be part of the NIA #1 Improvements and the NIA #2 - 5 Major Improvements, contemplated under the Initial SAP, became unnecessary due to changes in the plans for water and sewer service to the Development. In lieu of the City providing water and wastewater service to the property, the City, the Developer and Mustang Special Utility District ("Mustang SUD") entered into a Facilities Agreement (the "MSUD Facilities Agreement") effective on or about June 11, 2017 pursuant to which Mustang SUD became the provider of retail water and wastewater to the residents of the District. See "THE DEVELOPMENT – Utilities." All water and wastewater improvements to be constructed as part of the Neighborhood Improvement Ares #2-3 Improvements will be dedicated to Mustang SUD.

Neighborhood Improvement Area #1

Development in Neighborhood Improvement Area #1 of the District consisted of the construction of the NIA #1 Improvements, which included certain roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, and storm drainage collection system improvements that benefit only Neighborhood Improvement Area #1 of the District (including a portion of the Major Improvements).

The Developer was responsible for the construction of the NIA #1 Improvements and construction of such projects was completed in Q3 2017. All of the NIA #1 Improvements have been completed and dedicated to the City and Mustang SUD.

In connection with the development of the 515 lots in Neighborhood Improvement Area #1, the developer entered into lot contracts with Lennar, Beazer, First Texas, MI Homes, Oakdale and Sandlin. As of July 1, 2019, of the 515 lots in Neighborhood Improvement Area #1, 482 lots have been closed to homebuilders (with the 33 lots remaining expected to be closed to Sandlin by December 2019), and approximately 217 homes have been completed in Neighborhood Improvement Area #1. The estimated average sale price of homes in Neighborhood Improvement Area #1 of the District is $270,000 for homes on 50' lots, $290,000 for homes built on 60' lots and $310,000 for homes built on 70' lots.

The following table summarizes the status of home sales, construction and lot delivery in Neighborhood Improvement Area #1 of the District as of June 27, 2019.

STATUS OF HOMES IN NEIGHBORHOOD IMPROVEMENT AREA #1							
Lot Type	Qty.	Average Lot Price	Average Home Price	Closed Lots	Under Construction	Completed Homes	Vacant Lots
50 ft.	280	$47,500	$270,000	280	73	157	50
60 ft.	195	$65,000	$290,000	162	58	56	81
70 ft.	40	$77,000	$310,000	40	6	4	30
	515			**482**	**137**	**217**	**161**

Neighborhood Improvement Areas #2-5 (Major Improvements)

Development in Neighborhood Improvement Areas #2-5 of the District (which includes Neighborhood Improvement Areas #2-3) began with the NIA #2-5 Major Improvements, consisting of the portion of the Major Improvements benefitting Neighborhood Improvement Areas #2-5. The Developer was responsible for the construction of the NIA #2-5 Major Improvements and construction of such projects was completed in Q4 2017. All of the NIA #2-5 Major Improvements have been completed and dedicated to the City and Mustang SUD.

Neighborhood Improvement Areas #2-3 (Local Improvements)

Neighborhood Improvement Area #2

Development in Neighborhood Improvement Area #2 of the District began with the portion of the Major Improvements benefitting Neighborhood Improvement Area #2. The Developer was responsible for the construction of such improvements and construction of such projects was completed in Q4 2017. The Developer has also constructed the NIA #2 Improvements, internal improvements consisting of certain roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, and storm drainage collection system improvements that benefit only Neighborhood Improvement Area #2 of the District. The Developer completed construction of the NIA #2 Improvements in 1Q 2018, and all of the NIA #2 Improvements have been dedicated to the City and Mustang SUD. The Developer expended approximately $4,023,734 on construction of the NIA #2 Improvements.

The Developer entered into a lot sale contract with D.R. Horton for all 162 lots in Neighborhood Improvement Area #2. As of June 27, 2019 all lots have been taken down under such contract by D.R. Horton (which lots were closed in a bulk sale on January 21, 2019) and 29 homes had been completed and sold to end users. The estimated average sale price of homes in Neighborhood Improvement Area #2 of the District is $280,000 for homes on 50' lots and $300,000 for homes built on 60' lots.

Neighborhood Improvement Area #3

Development in Neighborhood Improvement Area #3 of the District began with the portion of the Major Improvements benefitting Neighborhood Improvement Area #3. The Developer was responsible for the construction of such improvements and construction of such projects was completed in Q4 2017. The Developer began construction of the NIA #3 Improvements, internal improvements consisting of certain roadway improvements, water distribution system improvements, sanitary sewer collection system improvements, and storm drainage collection system improvements that benefit only Neighborhood Improvement Area #3 of the District in 2Q 2018.

Construction of the NIA #3 Improvements is expected to be completed in 3Q 2019. As of June 27, 2019, the Developer had expended approximately $6,530,018 on the NIA #3 Improvements. **[DEVELOPER TO UPDATE TO AUGUST 15 NUMBERS]**

The Developer has entered into lot contracts with Stonehollow, First Texas, Lennar, and MI Homes for 369 lots (including one model home lot) in Neighborhood Improvement Area #3 of the District. To date, no lots have been delivered to such homebuilders in Neighborhood Improvement Area #3 of the District.

Neighborhood Improvement Areas #4-5 (Local Improvements)

The land in Neighborhood Improvement Areas #4-5 of the Development is owned by the Developer, CADG Sutton Fields II, and MM Sutton Fields 4A-4B, LLC. Development has not yet commenced in Neighborhood Improvement Areas #4-5 of the District. Approximately 808 total lots in Neighborhood Improvement Areas #4-5 of the District are under contract with D.R. Horton (two separate contracts, one for 283 lots, one for 295 lots), Lennar (100 lots), MI Homes (80 lots) and First Texas (40 lots). Delivery of lots to Lennar, MI Homes and First Texas is expected to be on a bulk basis. Delivery of lots to D.R. Horton is expected to occur on a takedown basis at 15 lots per quarter for each respective contract.

Ownership of Property in the Development

The following table sets forth the current ownership of land within the Development in each Neighborhood Improvement Area.

Neighborhood Improvement Area	Single-Family Lots	Ownership
1	515	Developer*, Lennar, Beazer, First Texas, MI Homes, Oakdale, Sandlin and Individual Homeowners
2	162	D.R. Horton and Individual Homeowners
3	368	Developer
4-5	1,245	MM Sutton Fields 4A-4B, LLC, CADG Sutton Fields II, LLC, and Developer
Total	2,290	

* In addition to Developer held lots in Neighborhood Improvement Area #1, a Developer affiliate, MM Sutton Fields FL-1, LLC owns 33 lots in Neighborhood Improvement Area #1 which are expected to be delivered to Sandlin by December 2019.

Status of Lot Purchase and Sale Agreements in the Development

Neighborhood Improvement Area #1: Of the 515 lots in Neighborhood Improvement Area #1, 482 lots have been closed and delivered pursuant to the various lot purchase and sale agreements with Lennar, Beazer, First Texas, MI Homes, Oakdale, and Sandlin. Thirty-three lots remain to be delivered to Sandlin, and final delivery of such lots is expected by December 2019.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Neighborhood Improvement Areas #2-3: The following tables summarize the remaining homebuilder Lot Purchase and Sale Agreements in Neighborhood Improvement Area #2 and Neighborhood Improvement Area #3 of the District.

NEIGHBORHOOD IMPROVEMENT AREA #2 LOT CONTRACTS			
Builder	**Number of Lots**	**Lot Price**	**Status of Lot Closings/Takedown**
DR Horton	162	\$55,000 (50') \$66,000 (60')	All closed to D.R. Horton on January 21, 2019; home construction in progress with 29 homes sold to end users
Total	162		

NEIGHBORHOOD IMPROVEMENT AREA #3 LOT CONTRACTS					
Builder	**Number of Lots Contracted**	**Lot Price**	**Lot Takedown Information (lots per closing)**	**Number of Lots Delivered**	**Expected Final Lot Delivery Date**
Stonehollow	66 – 50' 37 – 70' 1 – model lot	\$52,500 \$77,000 \$90,000	Initial IA #3 closing: 33 – 50' lots; 7 – 70' lots, and the model lot Subsequent closings: Remaining 33 – 50' lots [in bulk]; 6 – 70' lots every 90 days.	33 – 50' 7 – 70'	4Q 2020
First Texas	85 – 60'	\$950 per front foot	Bulk delivery 18 months after initial closing (4Q 2017)	0	3Q 2019
Lennar	100 – 50'	\$1,050 per front foot	Initial Phase #2 Closing: 25 lots; Subsequent closing: 25 lots on before 90 days after Initial Phase #2 Closing.	0	2Q 2020
MI Homes	80– 50'	\$48,500	Bulk delivery 18 months after Initial Phase #1 Closing	0	3Q 2019
Total Under Contract	369				

ESTIMATED LOT AND HOME PRICES IN THE DEVELOPMENT		
Lot Size	Base Lot Price	Estimated Average Base Home Price*
50 Foot Lot	\$46,000-55,000	\$280,000
60 Foot Lot	\$57,000-66,000	\$300,000-320,000
70 Foot Lot	\$77,000	\$400,000

*Developer estimates.

Expected Build-Out of the Development

The Developer expects to complete the Development in five phases, with the remaining two phases of development to be completed over a three year period. The following tables provide the Developer's expected build-out schedule of the Development and absorption schedule by lot type for the District.

EXPECTED BUILDOUT OF THE DISTRICT			
Neighborhood Improvement Area	Single-Family Lots	Actual/Expected Internal Infrastructure Completion Date	Actual/Expected Final Lot Sale Date
1	515	Q4 2017	Q4 2019
2	162	Q3 2018	Completed Q1 2019
3	368	Q3 2019	Q4 2020
4-5	1,245	Q2 2022	Unknown
Total	2,290		

ACTUAL AND EXPECTED ABSORPTION IN THE DISTRICT[(1)]				
Expected Final Sale Date	50 Ft. Lots	60 Ft. Lots	70 Ft. Lots	Total Lots
2017	205	119	2	326
2018	131	43	38	212
2019	297	173	13	483
2020	37	38	24	99
2021	236	100	0	336
2022	103	107	48	258
2023	100	80	58	238
2024	55	65	105	225
2025		11	102	113
Total	1164	736	390	2,290

(1) Other than years 2017 and 2018, based on Developer estimates.

Photographs of Existing Development in the District

Photographs of development within the District are attached hereto as APPENDIX E.

Concept Plan

Below is the current concept plan of the Development as approved by the City. The concept plan is conceptual and subject to change consistent with the City's zoning and subdivision regulations.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Concept Plan 50

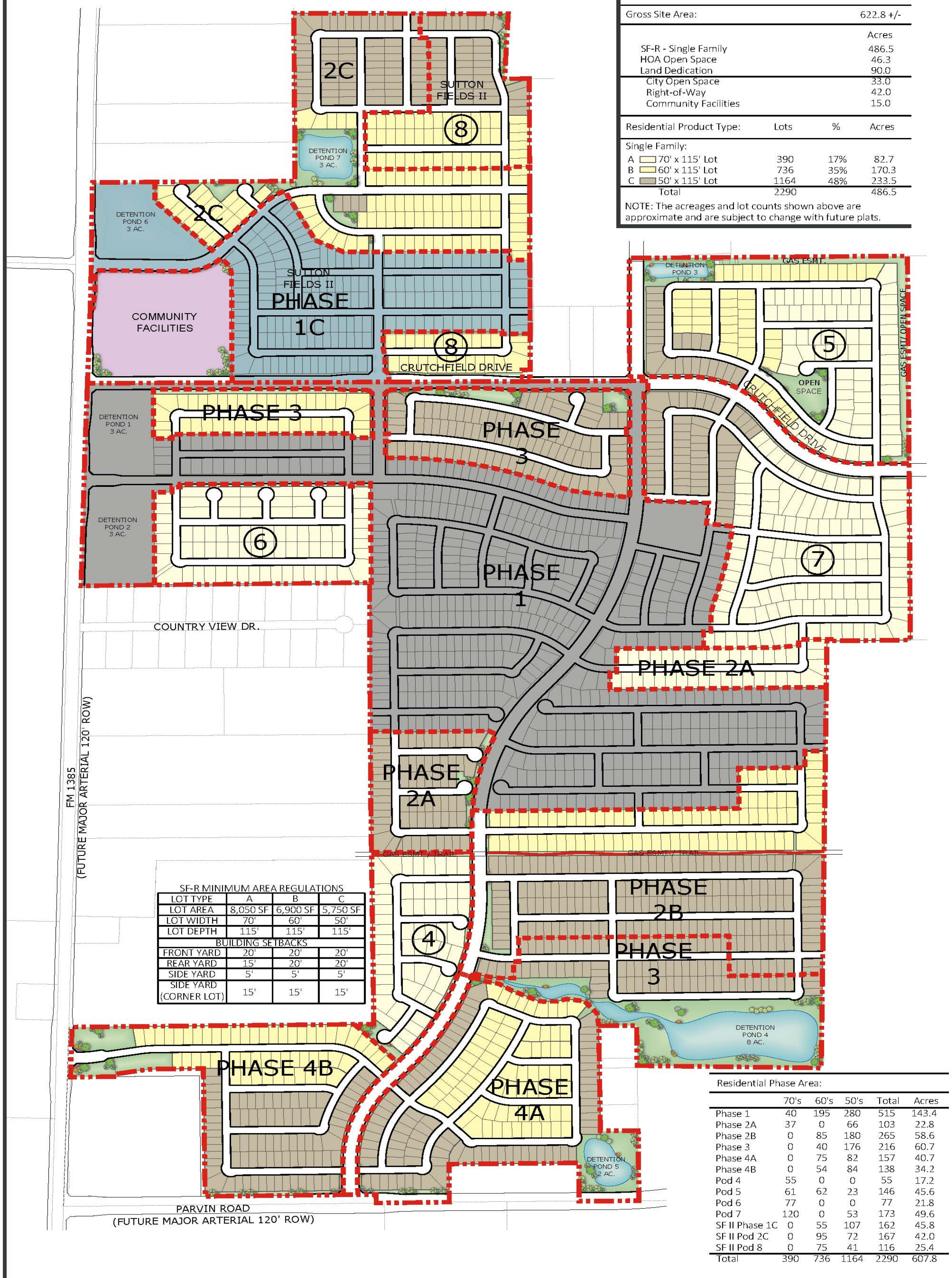
data summary

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

MASTER PLAN No. 50
SUTTON FIELDS DEVELOPMENT
CELINA, DENTON COUNTY, TEXAS

N
SCALE: 1"=600'

PETITT BARRAZA LLC
ENGINEERING PLANNING SURVEYING
DATE: APRIL 2019

F:\2014\1401300\EXHIBIT\1401300LP50 Sutton Fields Color Phase Exhibit APRIL172019.dwg Apr 17,2019 - 8:49 am chancock

Phased PID Bonds

Phased PID Bonds to finance the cost of local improvements benefitting Neighborhood Improvement Area #4 and Neighborhood Improvement Area #5 are anticipated to be issued in the future. The estimated costs of the local improvements benefiting Neighborhood Improvement Area #4 and Neighborhood Improvement Area #5 of the District will be determined at the time Neighborhood Improvement Areas #4 and #5 are developed, and the Service and Assessment Plan will be updated to identify the improvements to be constructed within Neighborhood Improvement Areas #4 and #5 of the District and financed by each new series of Phased PID Bonds. Such Phased PID Bonds will be secured by separate assessments levied pursuant to the PID Act on assessable property within Neighborhood Improvement Area #4 and Neighborhood Improvement Area #5 of the District. The Developer anticipates that Phased PID Bonds will be issued over a two year period.

The Bonds, the 2015 NIA #1 Bonds, and the 2015 Major Improvement Bonds and any Phased PID Bonds issued by the City are separate and distinct issues of securities. The City reserves the right to issue Phased PID Bonds for any purpose permitted by the PID Act, including those described above.

Zoning/Permitting

A portion of the District including Neighborhood Improvement Area #2 (shown as Phase #1C on the Concept Plan above) and the portion shown as Phase #2C and SF II POD 8 (each as shown on the concept plan above) is currently zoned under the City's Planned Development District #62, enacted by City Ordinance Number 2016-05 PD-62 ("PD #62"). The remainder of the District is currently zoned under the City's Planned Development District #52, enacted by City Ordinance Number 2015-18 PD-52 ("PD #52"). PD #62 and PD #52 allow certain residential uses and establish guidelines pertaining to purpose, height, area, and setbacks for specific single-family residential lots. PD #52 and PD #62 also regulate design and development standards and specifications regarding neighborhood regulations and the HOA. Because the District lies within the city limits of the City, the City's zoning and subdivision regulations control all aspects of development not specifically set forth in PD #52 and PD #62.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Amenities

The Developer will construct certain amenities within the development as part of the costs of the Private Improvements to serve the District, including open space improvements and an amenity center. The amenity center was completed in May 2019 at a cost of approximately $2 million. Further, per the Development Agreement, in 2015, the Developer made a contribution of $2,000,000 as a Park Fee to the City for open space and trail systems. This amount was not be reimbursed to the Developer by the City.

A photograph of the completed amenity center is below:

The remainder of the Private Improvements is expected to be constructed upon commencement of construction of improvements in each of the neighborhood improvement areas/phase to be developed. Additional planned community amenities include pocket farms, community gardens, farmer's markets and family-friendly events held by the HOA.

Education

The Prosper Independent School District ("PISD") serves the District encompasses approximately 59 square miles and serves a portion of Collin and Denton Counties. PISD enrolls over 12,195 students in one high school, two middle schools and seven elementary schools. According to the Texas Education Agency, PISD received a "District Accountability Rating" of Met Standard from the TEA.

Environmental

A Phase One Environmental Site Assessment (a "Phase One ESA") of the assemblage was completed on August 27, 2014. Based on the information presented in the Phase One ESA, there was no evidence that the Development was under environmental regulatory review or enforcement action. The site reconnaissance, regulatory database review and historical source review revealed no evidence of recognized environmental conditions involving the site.

According to the website for the United States Fish and Wildlife Service, the least tern is an endangered species in Denton County. The Developer is not aware of any endangered species located on District property.

Utilities

Water and Wastewater. In accordance with the Facilities Agreement, all existing and future water improvements and certain wastewater improvements will be dedicated to, and owned and operated by Mustang SUD. Mustang SUD has agreed to be the provider of retail water and wastewater services to the users within the District and has agreed to provide sufficient water and wastewater capacity to all lots within the District. Wastewater treatment services will be provided by Mustang SUD through a contract with the Upper Trinity River Water District ("UTRWD") to treat Mustang SUD wastewater at the UTRWD wastewater treatment plant. Certain wastewater Major Improvements will be designed and constructed in accordance with City standards and will be dedicated to, and owned and operated by UTRWD.

Other Utilities. Additional utilities in the District are provided by: (1) Phone/Data - AT&T; (2) Electric - CoServ; (3) Cable – AT&T; and (4) Natural Gas - Atmos Energy.

THE DEVELOPER

The following information has been provided by the Developer. Certain of the following information is beyond the direct knowledge of the City, the City's Financial Advisor and the Underwriter, and none of the City, the City's Financial Advisor or the Underwriter have any way of guaranteeing the accuracy of such information. The Developer has reviewed this Limited Offering Memorandum and warrants and represents that neither (i) the information herein under the caption "THE DEVELOPER" nor (ii) the information relating to the Developer under the subcaption "BONDHOLDERS' RISKS" contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they are made, not misleading.

General

In general, the activities of a developer in a development such as the District include purchasing the land, designing the subdivision, including the utilities and streets to be installed and any community facilities to be built, defining a marketing program and building schedule, securing necessary governmental approvals and permits for development, arranging for the construction of roads and the installation of utilities (including, in some cases, water, sewer, and drainage facilities, as well as telephone and electric service) and selling improved lots and commercial reserves to builders, developers, or other third parties. The relative success or failure of a developer to perform such activities within a development may have a material effect on the security of the Bonds. A developer is generally under no obligation to a public improvement district, such as the District, to develop the property which it owns in a development. Furthermore, there is no restriction on the developer's right to sell any or all of the land which the developer owns within a development. In addition, a developer is ordinarily the major tax and assessment payer within a district during its development.

Description of the Developer

The Developer is an affiliate of Centurion American Development Group ("CADG") and was created by CADG for the purpose of managing and ultimately conveying property in the District to third parties, as described under the caption "THE DEVELOPMENT." The Developer is a nominally capitalized limited liability company, the primary asset of which is unsold property within the District. The Developer will have no source of funds with which to pay Assessments or taxes levied by the City or any other taxing entity other than funds resulting from the sale of property within the District or funds advanced to the Developer by an affiliated party. The Developer's ability to make full and timely payments of Assessments or taxes will directly affect the City's ability to meet its obligation to make payments on the Bonds.

Since 1990, CADG has developed over 20,000 single-family lots in dozens of communities surrounding North Texas. It has worked closely with investors, land-owners, financial institutions, and vendors to acquire over 15,000 acres of land inventory for a diverse mix of developments in size and scope. CADG's communities include amenities such as parks, golf courses, water parks themes, and hiking and biking trails. Over the past twenty years, CADG has demonstrated the ability to successfully deliver master-planned communities that have been recognized in the real estate industry.

Mr. Mehrdad Moayedi has ultimate control of CADG and its affiliates. CADG maintains a staff of approximately 25 employees. CADG creates single-asset limited liability companies to own development sites and contracts with developers and other professionals in the delivery of its communities.

In addition, CADG works closely with local municipalities, commercial developers, and public school systems as part of its overall master plan. CADG works with North Texas' top builders to deliver the latest concepts ranging from upscale, luxury homes in secluded neighborhoods to affordable housing communities for first-time home buyers. CADG purchases and develops land in prime locations with the right mix of natural land settings, strong job growth, good school systems and access to local community shopping. A snapshot of some of the communities CADG has developed is presented below.

Name	County	Property Type	Starting Home Price	Status of Development
*Entrada at Westlake	Tarrant	Mixed Use	$1,100,000	Vertical ongoing
River Walk at Central Park	Denton	Mixed Use	$375,000	Vertical Ongoing
The Villas at Twin Creeks	Collin	Single Family	$230,000	Completed
Kensington Gardens	Dallas	Single Family	$500,000	Phase 1: Started 6/2012 * Phase 2: Delivered 12/2018
Water's Edge at Hogan's Glen	Denton	Single Family	$480,000	Completed/Ashton Finishing Construction
Montalcino Estates	Denton	Single Family	$700,000	Phase 1: Started 1/2012 * Delivered Q1
Estancia Estates	Denton	Single Family	$400,000	Completed /Built Out
Highlands Glen	Denton	Single Family	$300,000	Completed/Ashton Finishing Up
The Highlands at Trophy Club	Denton	Single Family	$250,000	Completed/Ashton Finishing Up
Water's Edge	Denton	Single/Multifamily	$300,000	Started 9/2018 * Delivered Q4 2019
Williamsburg	Rockwall	Single Family	$150,000	Fee Developer
Crestview at Prosper Creek	Collin	Single Family	$250,000	Complete - Megatel Finishing Construction
Palomar Estates	Tarrant	Single Family	$750,000	Complete
Estancia	Tarrant	Single Family	$450,000	Complete
Verandah	Rockwall	Single Family	$200,000	Development Phase Ongoing
Terracina	Denton	Single Family	$400,000	Development Complete / Toll Brothers Bldg Phase 3
The Resort on Eagle Mountain Lake	Tarrant	Single	$250,000	Development Ongoing - Builder Doing Takedowns
Travis Ranch	Kaufman	Single Family	$200,000	Development Ongoing - Builder Doing Takedowns
Carter Ranch	Collin	Single Family	$150,000	Phase1: Completed * Phase 2CII: Bldg Completed
Frisco Hills	Denton	Single Family	$200,000	Development Complete / HB Finishing Up
Rolling Meadows	Tarrant	Single Family	$100,000	Phase1: Completed * Phase 2A2 & 3 HB Completed
Waterfront at Enchanted Bay	Tarrant	Single Family	$150,000	Phase 1: Started 5/2005 * Phase 1: Delivered 2/2007 Phase 2: Being Engineered
Thornbury	Travis	Single Family	$150,000	Development Complete / HB Complete

Rough Hollow	Travis	Single Family	$550,000	Development Complete / HB Complete
Lexington Parke	Travis	Single Family	$150,000	Development Complete / HB Complete
Villages of Woodland Springs	Tarrant	Single Family	$150,000	Started Q4 2000 * Delivered Q4 2017
Spring Creek	Tarrant	Single Family	$150,000	Development Complete / HB Complete
Silver Ridge	Tarrant	Single Family	$150,000	Development Complete / HB Complete
Sendera Ranch	Tarrant	Single Family	$150,000	We Own Future Land / Banking Land
Rosemary Ridge	Tarrant	Single Family	$100,000	Development Complete / HB Complete
Llano Springs	Tarrant	Single Family	$150,000	Development Complete / HB Complete
Hills of Lake Country	Tarrant	Single Family	$150,000	Development Complete / HB Complete
Garden Springs	Tarrant	Single Family	$125,000	Development Complete / HB Complete
Dominion Estates	Tarrant	Single Family	$125,000	Development Complete / HB Complete
Deer Creek North	Tarrant	Single Family	$125,000	Development Complete / HB Complete
Creekside of Crowley	Tarrant	Single Family	$150,000	Sold Land / Ashton Building / Also Banking
Bonds Ranch	Tarrant	Single Family	$150,000	Purchased all Finished Lots / All Lots sold in Q4 2017
Crown Valley	Parker	Single Family	$150,000	Development Complete / Sold Phase / Pod Sale
Windmill Farms	Kaufman	Single Family	$150,000	HB Complete
Knox Ranch	Hood	Mixed Use	$450,000	HB Complete
Windsor Hills	Ellis	Single Family	$250,000	Undeveloped; in the Zoning Process
Saddlebrook	Ellis	Mixed Use	$175,000	Next Phase Going Through Engineering
The Villas of Indian Creek	Denton	Single Family	$150,000	Development Complete / HB Complete
*Valencia on the Lake	Denton	Single Family	$175,000	Next Phase Going Through Engineering
Shale Creek	Wise	Single Family	$100,000	Last Phase Going Through Engineering
Shahan Prairie	Denton	Single Family	$150,000	Sold Land
Frisco Ranch	Denton	Single Family	$150,000	Development Complete / HB Complete
Brookfield	Denton	Single Family	$180,000	Sold Land
Sweetwater Crossing	Collin	Single Family	$150,000	Development Complete / HB Complete
Prestwyck	Collin	Mixed Use	$190,000	Development Complete / HB Complete
Oak Hollow	Collin	Single Family	$100,000	Development Complete / HB Complete
Northpointe Crossing	Collin	Single Family	$100,000	Development Complete / HB Complete
McKinney Greens	Collin	Single Family	$150,000	Development Complete / HB Complete
The Dominion	Dallas	Single Family	$250,000	Development Complete / HB Ongoing
Residences at the Stoneleigh	Dallas	Condo	$750,000	Unit Sales Ongoing
Mountain Creek	Dallas	Multifamily	$225,000	Development Complete / HB Complete
Chateaus of Coppell	Dallas	Single Family	$350,000	Development Ongoing - HB Building
The Bridges at Preston Crossings	Parker	Single Family	$250,000	Development Complete / HB Complete
*Winn Ridge	Denton	Single Family	$250,000	Development Complete / HB Complete
*Sutton Fields	Denton	Single Family	$350,000	Development Complete / HB Complete
*Hillstone Pointe	Denton	Single Family	$250,000	Phase 1: Q3 2016 * Phase 1: Delivered 12/2017 Remainder Raw Land Sold to Horton & Lennar

*Northlake Estates	Denton	Single Family	$300,000	Development Ongoing - HB Building
*Creeks of Legacy	Denton/Collin	Single Family	$350,000	Development Ongoing - HB Building
University Place	Dallas	Single Family	$450,000	Development Ongoing - HB Building
*Lakewood Hills	Denton	Single Family	$450,000	Development Ongoing - HB Building
Steeplechase	Denton	Single Family	$500,000	Development Ongoing - HB Building
*Mercer Crossing	Dallas	Mixed Use	$350,000	Development Ongoing - HB Building
*Ownsby Farms	Collin	Single Family	$300,000	Development Ongoing - HB Building
*Anna Hurricane Creek	Collin	Single Family	$300,000	Phase 1: Started 9/2018, Currently Being Developed
*Chalk Hill	Collin	Single Family	$300,000	Phase 1: Started 9/2018, Currently Being Developed
Windsor Hills	Dallas	Single Family	TBD	Pre-development process.
Walden Pond	Kaufman	Single/Multifamily	TBD	Pre-development process.
Mobberly	Denton	Single Family	TBD	Pre-development process. Confirmation election May 2019
*Whitewing	Collin	Single Family	TBD	Pre-development negotiations with City of Princeton.
*NRH	Tarrant	Mixed Use	$300,000	Pre-development process.
Denton - Kings Ridge	Denton	Single/Multifamily	$250,000	Zoning approved. Development should begin
*Collin Creek Mall	Collin	Mixed Use	$400,000	Zoning approved.
*Hickory Farms	Dallas	Single Family	TBD	PID bonds issued.
Dove Creek	Collin	Single Family	$275,000	Under Development
Preston Hills	Collin	Single Family	$400,000	Under Development
Founders Park	Tarrant	Single/Multifamily	300,000	Development Complete -HB Building
Barcelona	Collin	Single Family	$350,000	Phase 3; Under Development
Bloomridge	Collin	Single Family	$300,000	Phase 2; Under Development
Erwin Farms	Collin	Single Family	$350,000	Phase 3; Under Development
Enchanted Creek	Collin	Single Family	$300,000	Engineering Phase 2
Alpha Ranch	Wise/Denton	Single Family	$225,000	Pre-development process.
Bear Creek	Dallas	Single Family	$250,000	next phase platted - TXDOT Condemnation
Wade Settlement	Collin	Single Family	$350,000	Phase 2; Development
Falls of Prosper	Collin	Single Family	$400,000	Phase 2; Development
*Iron Horse	Dallas	Mixed Use	$250,000	PID bonds issued.
*Polo Ridge	Kaufman	Single Family	$350,000	PID bonds issued.

* — developments utilizing public improvement districts

Executive Biography

Mehrdad Moayedi is the President and Chief Executive Officer of CADG. Mr. Moayedi has more than twenty-five years of direct experience in the development industry. With a background in construction and real estate, Mr. Moayedi employs a comprehensive approach to each CADG development. Mr. Moayedi has extensive knowledge of the interconnection of all parts of residential real estate development.

Before forming JBM Development in 1986, Mr. Moayedi completed several construction and fee development projects in Northeast Tarrant County, Texas subdivisions as well as various construction and remodeling projects. JBM Development, along with Centurion American Custom Homes, formed CADG in 1990. The company has become broadly diversified, with residential developments ranging from upscale high-rise residential towers to affordable housing communities for first-time home buyers.

History and Financing of the District

Property Acquisition. Beginning in February 2015, the property within the District (except for approximately 128 acres of land in the District purchased by the CADG Sutton Fields II, LLC) was acquired in a series of purchases by the Developer as described below:

• Approximately 332.8022 acres of land from Myers Investments for $14,363,122 on Feb 17, 2015

• Approximately 36.737 acres of land from Tarsan Corporation for $1,589,315 on March 25, 2015

• Approximately 97.51 acres of land from Kim Family Living Trust for $3,925,525 on March 25, 2015

• Approximately 36.77 acres of land from Frisco Industrial Partners for $1,853,900 on March 25, 2015

The Developer initially utilized Centurion Acquisitions, L.P., a Texas limited partnership and affiliate of Centurion, to complete the above purchases of property within the District.

On November 3, 2015, CADG Sutton Fields II, LLC purchased the remaining 128 acres in the District from Denton County 128, LLC, for $9,000,000.

Current Development Financing. In order to finance development activities within the District, the Developer and CADG Sutton Fields II, LLC have entered into certain loans, the following of which are still outstanding (each, a Development Loan") with certain lenders (each a "Development Lender"), each of which is secured by a lien on a portion of the real property within the District and improvements thereon owned by the Developer and CADG Sutton Fields II:

Borrower	Lender	Outstanding Principal (as of 6/27/19)	Payment and Additional Terms	District Property Securing Loan
Developer	Trez Capital (2014) Corporation	$26,918,540 ($17,409,279 portion is revolving, with up to maximum of $30,210,442 outstanding)	• Matures March 30, 2020, with an option to extend to March 30, 2021; Bears interest at 10%; Interest is payable monthly; Principal curtailment quarterly • Cross-defaulted with Trez Capital (2014) Corporation Loan to CADG Sutton Fields II, LLC	All property owned by the Developer in the District
CADG Sutton Fields II	Trez Capital (2014) Corporation	$4,504,434 ($3,749,956 portion is revolving, with up to maximum of $12,399,359 outstanding)	• Matures March 30, 2020, with an option to extend to March 30, 2021; Bears interest at 10%; Interest is payable monthly; Principal curtailment quarterly • Cross-defaulted with Trez Capital (2014) Corporation Loan to the Developer	First lien on all property owned by CADG Sutton Fields II, LLC in the District
CADG Sutton Fields II	Denton County 128 Development, LP	$2,880,000	Matures February 3, 2023; Bears interest at 12%; Interest is payable on demand; Principal is payable (i) on or before March 22, 2011, in the amount of $1,500,000 and (ii) the outstanding principal balance on or before February 3, 2023	Second lien on all property owned by CADG Sutton Fields II, LLC in the District (128 acres)

The Mehrdad Moayedi has executed a personal guaranty for each of the Development Loans identified above.

In connection with the Development Loans from Trez Capital (2014) Corporation and certain other loans, the Developer, CADG Sutton Fields II, LLC, CADG Dallas 163, LLC, CADG Comanche 248, LLC and other CADG affiliates (collectively, the "CADG Borrowers") have entered into a "Master Agreement" dated September 13, 2018 with Trez Capital Funding II, LLC, as Administrative Agent for Trez Capital (2014) Corporation, ("Trez 2014") and for Trez Capital (2015) Corporation ("Trez 2015") pursuant to which, in the event any Note (as defined in this paragraph) is paid in full as result of the payment of the required installments thereunder and/or payment of the release prices arising from the sale of release tracts containing lots: (i) the applicable CADG Borrower under the loans (each, a "Loan") evidenced by the notes relating to the Developer, CADG Sutton Fields II, LLC, CADG Dallas 163, LLC, and CADG Comanche 248, LLC (each, a "Note") repaid in full shall not be entitled to the release of any deeds of trusts or any collateral securing such Note, unless and until such time as all payment and performance obligations under every other Loan have been paid and performed in full; and (ii) 100% of the net sale proceeds from the sale of portions of the applicable Property that is owned by such CADG Borrower following repayment of the applicable Loan secured by said Property shall continue to be paid to Trez 2014 or Trez 2015 (as applicable) in satisfaction of amounts owed under the other Loans in the manner and order in the sole and absolute discretion of Trez 2014 and Trez 2015. The term "Property" under the Master Agreement includes property owned by all CADG Borrowers, including property owned by the Developer and CADG Sutton Fields II, LLC.

In addition to the liens relating to the respective Development Loans on various properties in the District, homebuilders in the District other than Stonehollow each have an earnest money deed of trust on certain properties in the District in connection with their respective Lot Purchase and Sale Agreements in the District. Each of such builders with an earnest money deed of trust has subordinated its interests in the property pursuant to the earnest money deeds of trust to the respective Development Lenders.

The PID Act provides that the Assessment Lien is a first and prior lien against an Assessed Parcel within the District and is superior to all other liens and claims except liens or claims for state, county, school district, or municipality ad valorem taxes. As such, the lien on the property within the District securing the Assessments will have priority over the liens securing the Development Loans and any earnest money deeds of trust relating to Lot Purchase and Sale Agreements.

THE ASSESSMENT CONSULTANT AND ADMINISTRATOR

The following information has been provided by the Assessment Consultant and the Administrator. Certain of the following information is beyond the direct knowledge of the City, the City's Financial Advisor and the Underwriter, and none of the City, the City's Financial Advisor or the Underwriter have any way of guaranteeing lanthe accuracy of such information. The Assessment Consultant and the Administrator have reviewed this Limited Offering Memorandum and warrant and represent that the information herein under the caption "THE ASSESSMENT CONSULTANT AND ADMINISTRATOR" 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 herein, in the light of the circumstances under which they are made, not misleading.

MuniCap, Inc. ("MuniCap") is a public finance consulting firm with a specialized consulting practice providing services related to the formation and administration of special tax and special assessment districts. MuniCap currently acts as the administrator for over 150 special assessment and taxing districts in 17 states, including 32 public improvement districts in Texas (including the District).

Assessment Consultant

The information regarding the Service and Assessment Plan in this Limited Offering Memorandum has been provided by MuniCap as the "Assessment Consultant" to the City and has been included in reliance upon the authority of such firm as an expert in the field of development planning and finance.

Administrator

The City and MuniCap have entered into an agreement for administration of the District (the "MuniCap Agreement") with MuniCap as the "Administrator" to provide specialized services related to the administration of the District needed to support the issuance of the Bonds. The MuniCap Agreement will include seven general types of services provided by MuniCap: (i) administrative support services related to the Assessments, (ii) delinquency management, (iii) prepayment of Assessments, (iv) arbitrage rebate services, (v) continuing disclosure services, (vi) accounting and audit coordination, and (vii) IRS compliance monitoring.

APPRAISAL OF PROPERTY WITHIN NEIGHBORHOOD IMPROVEMENT AREAS #2-3 OF THE DISTRICT

The Appraisal

General. Integra Realty Resources – DFW (the "Appraiser"), prepared an appraisal report for the City dated July 8, 2019 and effective as of June 26, 2019 (as to Neighborhood Improvement Area #2 and a portion of Neighborhood Improvement Area #3 shown as "Phase 2A" on the Concept Plan) and July 31, 2019 (as to a portion of Neighborhood Improvement Area #3 shown as "Phase 2B" on the Concept Plan) based upon a physical inspection of property in Neighborhood Improvement Areas #2-3 of the District conducted on June 26, 2019 (the "Appraisal"). See "THE DEVELOPMENT – Concept Plan." The Appraisal was prepared at the request of the City. The description herein of the Appraisal is intended to be a brief summary only of the Appraisal as it relates to Neighborhood Improvement Areas #2-3 of the District. The Appraisal is attached hereto as APPENDIX F and should be read in its entirety. The conclusions reached in the Appraisal are subject to certain assumptions, hypothetical conditions and qualifications, which are set forth therein. See "APPENDIX F — APPRAISAL OF NEIGHBORHOOD IMPROVEMENT AREAS #2-3 OF THE DISTRICT."

Value Estimates. The Appraiser estimated the aggregate market value of the fee simple interest in the various tracts of land comprising Neighborhood Improvement Areas #2-3 of the District under the hypothetical conditions and qualifications set forth in the Appraisal which include certain assumptions regarding the completion of the Neighborhood Improvement Areas #2-3 Improvements. See "APPENDIX F — APPRAISAL OF NEIGHBORHOOD IMPROVEMENT AREAS #2-3 OF THE DISTRICT."

The value estimate for the assessable property within Neighborhood Improvement Area #2 of the District using the methodologies described in the Appraisal and subject to the limiting conditions and assumptions set forth in the Appraisal, as of July 31, 2019 is $9,650,000. The value estimate for the assessable property within Neighborhood Improvement Area #3 of the District using the methodologies described in the Appraisal and subject to the limiting conditions and assumptions set forth in the Appraisal, as of July 31, 2019 is $21,850,000. The collective value estimate for the assessable property within Neighborhood Improvement Areas #2-3 of the District using the methodologies described in the Appraisal and subject to the limiting conditions and assumptions set forth in the Appraisal, as of July 31, 2019 is $31,500,000.

None of the City, the Developer, the Financial Advisor, or the Underwriter makes any representation as to the accuracy, completeness assumptions or information contained in the Appraisal. The assumptions and qualifications with respect to the Appraisal are contained therein. There can be no assurance that any such assumptions will be realized and the City, the Developer and the Underwriter make no representation as to the reasonableness of such assumptions.

BONDHOLDERS' RISKS

Before purchasing any of the Bonds, prospective investors and their professional advisors should carefully consider all of the risk factors described below which may create possibilities wherein interest may not be paid when due or that the Bonds may not be paid at maturity or otherwise as scheduled, or, if paid, without premium, if applicable. The following risk factors (which are not intended to be an exhaustive listing of all possible risks associated with an investment in the Bonds) should be carefully considered prior to purchasing any of the Bonds. Moreover, the order of presentation of the risks summarized below does not necessarily reflect the significance of such investment risks.

THE BONDS ARE SPECIAL OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE

SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES, AND OTHER FUNDS COMPRISING THE TRUST ESTATE.

The ability of the City to pay debt service on the Bonds as due is subject to various factors that are beyond the City's control. These factors include, among others, (a) the ability or willingness of property owners within the District to pay Assessments levied by the City, (b) cash flow delays associated with the institution of foreclosure and enforcement proceedings against property within the District, (c) general and local economic conditions which may impact real property values, the ability to liquidate real property holdings and the overall value of real property development projects, and (d) general economic conditions which may impact the general ability to market and sell the lots within the District, it being understood that poor economic conditions within the City, State and region may slow the assumed pace of sales of such lots.

The rate of development of the property in the District is directly related to the vitality of the residential housing industry. In the event that the sale of the lands within the District should proceed more slowly than expected and the Developer is unable to pay the Assessments, only the value of the lands, with improvements, will be available for payment of the debt service on the Bonds, and such value can only be realized through the foreclosure or liquidation of the lands within the District. There is no assurance that the value of such lands will be sufficient for that purpose and the liquidation of real property through foreclosure or similar means is generally considered to yield sales proceeds in a lesser sum than might otherwise be received through the orderly marketing of such real property.

The Underwriter is not obligated to make a market in or repurchase any of the Bonds, and no representation is made by the Underwriter, the City or the City's Financial Advisor that a market for the Bonds will develop and be maintained in the future. If a market does develop, no assurance can be given regarding future price maintenance of the Bonds.

The City has not applied for or received a rating on the Bonds. The absence of a rating could affect the future marketability of the Bonds. There is no assurance that a secondary market for the Bonds will develop or that holders who desire to sell their Bonds prior to the stated maturity will be able to do so.

Assessment Limitations

Annual Installments of Assessments are billed to property owners in the District. Annual Installments are due and payable, and bear the same penalties and interest for non-payment, as for ad valorem taxes as set forth under "ASSESSMENT PROCEDURES" herein. Additionally, Annual Installments established by the Service and Assessment Plan correspond in number and proportionate amount to the number of installments and principal amounts of Bonds maturing in each year, and the Administrative Expenses for such year. See "ASSESSMENT PROCEDURES" herein. The unwillingness or inability of a property owner to pay regular property tax bills as evidenced by property tax delinquencies may also indicate an unwillingness or inability to make regular property tax payments and Annual Installments of Assessment payments in the future.

In order to pay debt service on the Bonds, it is necessary that Annual Installments are paid in a timely manner. Due to the lack of predictability in the collection of Annual Installments in the District, the City has established a Reserve Account in the Reserve Fund, to be funded from the proceeds of the Bonds, to cover delinquencies. The Annual Installments are secured by the Assessment Lien. However, there can be no assurance that foreclosure proceedings will occur in a timely manner so as to avoid depletion of the Reserve Account and delay in payments of debt service on the Bonds. See "BONDHOLDERS' RISKS — Remedies and Bankruptcy" herein.

Upon an ad valorem tax lien foreclosure event of a property within the District, any of the Assessments that is also delinquent will be foreclosed upon in the same manner as the ad valorem tax lien (assuming all necessary conditions and procedures for foreclosure are duly satisfied). To the extent that a foreclosure sale results in insufficient funds to pay in full both the delinquent ad valorem taxes and the delinquent Assessments, the liens securing such delinquent ad valorem taxes and delinquent Assessments would likely be extinguished. Any remaining unpaid balance of the delinquent Assessments would then be an unsecured personal liability of the original property owner.

Based upon the language of Texas Local Government Code, §372.017(b), case law relating to other types of assessment liens and opinions of the Texas Attorney General, the Assessment Lien as it relates to installment payments that are not yet due should remain in effect following an ad valorem tax lien foreclosure, with future installment payments not being accelerated. Texas Local Government Code § 372.018(d) supports this position, stating that an Assessment Lien runs with the land and the portion of an assessment payment that has not yet come due is not eliminated by foreclosure of an ad valorem tax lien.

The Assessment Lien is superior to any homestead rights of a property owner that were properly claimed after the adoption of the Assessment Ordinance. However, an Assessment Lien may not be foreclosed upon if any Pre-existing Homestead Rights were properly claimed prior to the adoption of the respective Assessment Ordinance for as long as such Pre-existing Homestead Rights are maintained on the property. It is unclear under Texas law whether or not Pre-existing Homestead Rights would prevent the Assessment Lien from attaching to such homestead property or instead cause the Assessment Lien to attach, but remain subject to, the Pre-existing Homestead Rights.

Under Texas law, in order to establish homestead rights, the claimant must show a combination of both overt acts of homestead usage and intention on the part of the owner to claim the land as a homestead. Mere ownership of the property alone is insufficient and the intent to use the property as a homestead must be a present one, not an intention to make the property a homestead at some indefinite time in the future. As of the date of adoption of the respective Assessment Ordinance, no such homestead rights were claimed. Furthermore, the Developer is not eligible to claim homestead rights and the Developer has represented that it owned all property within the District as of the date of the respective Assessment Ordinance. Consequently, there are and can be no homestead rights on the Assessed Parcels superior to the Assessment Lien and, therefore, the Assessment Liens may be foreclosed upon by the City.

THE ASSESSMENTS WILL CONSTITUTE A FIRST AND PRIOR LIEN AGAINST THE PROPERTY ASSESSED, SUPERIOR TO ALL OTHER LIENS AND CLAIMS EXCEPT LIENS AND CLAIMS FOR STATE, COUNTY, SCHOOL DISTRICT OR MUNICIPALITY AD VALOREM TAXES AND WILL BE A PERSONAL OBLIGATION OF AND CHARGE AGAINST THE OWNERS OF PROPERTY LOCATED WITHIN THE DISTRICT.

The Assessments levied for the payment of the Bonds and the Major Improvement Assessments which were levied for and pledged to the payment of the 2015 Major Improvement Bonds have a lien of equal dignity of the parcels assessed therefor. In the event of partial payments of the Annual Installments of the Assessments and the Major Improvement Assessments the Denton County Tax Assessor/Collector advises that such partial payments will be applied to the payment of the Annual Installments of the Assessments and the Major Improvement Assessments on a pro rata basis unless otherwise directed by the payer of such Annual Installments of the Assessments and the Major Improvement Assessments.

Failure by owners of the parcels to pay Annual Installments when due, depletion of the Reserve Fund, delay in foreclosure proceedings, or the inability of the City to sell parcels which have been subject to foreclosure proceedings for amounts sufficient to cover the delinquent installments of Assessments levied against such parcels may result in the inability of the City to make full or punctual payments of debt service on the Bonds.

Competition; Real Estate Market

The successful sale of lots to homebuilders and the successful sale of residential units, in turn, by homebuilders to end users once homes are built within the District, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the

Developer. Contracts that the Developer may have with individual homebuilders are subject to a myriad of contractual conditions and contingencies, all or some of which if not complied with, could precipitate a termination or winding up of such contractual arrangement for the sale of lots, causing the Developer to possibly need to execute a different strategy for the development and sale of lots and residential units within the Development.

Loss of Tax Exemption

The Indenture contains covenants by the City intended to preserve the exclusion from gross income of interest on the Bonds for federal income tax purposes. As discussed under the caption "TAX MATTERS" herein, interest on the Bonds could become includable in gross income for purposes of federal income taxation, retroactive to the date the Bonds were issued, as a result of future acts or omissions of the City in violation of its covenants in the Indenture.

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the Federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under Federal or state law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

Bankruptcy

The payment of Assessments and the ability of the City to foreclose on the lien of a delinquent unpaid Assessment may be limited by bankruptcy, insolvency or other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. Although bankruptcy proceedings would not cause the Assessments to become extinguished, bankruptcy of a property owner in all likelihood would result in a delay in prosecuting foreclosure proceedings. Such a delay would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds, and the possibility that delinquent Assessments might not be paid in full.

Direct and Overlapping Indebtedness, Assessments and Taxes

The ability of an owner of property within the District to pay the Assessments could be affected by the existence of other taxes and assessments imposed upon the property. Public entities whose boundaries overlap those of the District currently impose ad valorem taxes on the property within the District and will likely do so in the future. Such entities could also impose assessment liens on the property within the District. The imposition of additional liens, or for private financing, may reduce the ability or willingness of the landowners to pay the Assessments.

Depletion of Reserve Account of Reserve Fund

Failure of the owners of property within the District to pay the Assessments when due could result in the rapid, total depletion of Reserve Account of the Reserve Fund prior to replenishment from the resale of property upon a foreclosure or otherwise or delinquency redemptions after a foreclosure sale, if any. There could be a default in payments of the principal of and interest on the Bonds if sufficient amounts are not available in the Reserve Account of the Reserve Fund. The Indenture provides that if, after a withdrawal from the Reserve Account of the Reserve Fund, the amount in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer an amount from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Reserve Account of the Reserve Fund sufficient to cure such deficiency, as described under "SECURITY FOR THE BONDS — Reserve Account of the Reserve Fund" herein.

Hazardous Substance

While governmental taxes, assessments and charges are a common claim against the value of a parcel, other less common claims may be relevant. One of the most serious in terms of the potential reduction in the value that may be realized to the assessment is a claim with regard to a hazardous substance. In general, the owners and operators of a parcel may be required by law to remedy conditions relating to releases or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or "Superfund Act," is the most well-known and widely applicable of these laws. It is likely that, should any of the parcels of land located in the District be affected by a hazardous substance, the marketability and value of such parcels would be reduced by the costs of remedying the condition, because the purchaser, upon becoming owner, will become obligated to remedy the condition just as is the seller.

The value of the land within the District does not take into account the possible liability of the owner (or operator) for the remedy of a hazardous substance condition of the parcel. The City has not independently verified, and is not aware, that the owner (or operator) of any of the parcels within the District has such a current liability with respect to such parcel; however, it is possible that such liabilities do currently exist and that the City is not aware of them.

Further, it is possible that liabilities may arise in the future with respect to any of the land within the District resulting from the existence, currently, of a substance presently classified as hazardous but which has not been released or the release of which is not presently threatened, or may arise in the future resulting from the existence, currently, on the parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method of handling it. The actual occurrence of any of these possibilities could significantly negatively affect the value of a parcel that is realizable upon a foreclosure.

See "THE DEVELOPMENT – Environmental" for discussion of the previous Phase One ESA performed on property within the District.

Regulation

Development within the District may be subject to future federal, state and local regulations. Approval may be required from various agencies from time to time in connection with the layout and design of development in the District, the nature and extent of public improvements, land use, zoning and other matters. Failure to meet any such regulations or obtain any such approvals in a timely manner could delay or adversely affect development in the District and property values.

Bondholders' Remedies and Bankruptcy

In the event of default in the payment of principal of or interest on the Bonds or the occurrence of any other Event of Default under the Indenture, and upon the written request of at least 25% the owners of the Bonds, the Trustee shall proceed to protect and enforce its rights and the rights of the owners of the Bonds under the Indenture by such suits, actions or special proceedings in equity or at law, or by proceedings in the office of any board or officer having jurisdiction, either for mandamus or the specific performance of any covenant or agreement contained therein or in aid or execution of any power granted or for the enforcement of any proper legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce such rights. The issuance of a writ of mandamus may be sought if there is no other available remedy at law to compel performance of the City's obligations under the Bonds or the Indenture and such obligations are not uncertain or disputed. The remedy of mandamus is controlled by equitable principles, so rests with the discretion of the court, but may not be arbitrarily refused. There is no acceleration of maturity of the Bonds in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. The owners of the Bonds cannot themselves foreclose on property within the District or sell property within the District in order to pay the principal of and interest on the Bonds. The enforceability of the rights and remedies of the owners of the Bonds further may be limited by laws relating to bankruptcy, reorganization or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. In this regard, should the City file a petition for protection from creditors under federal bankruptcy laws, the remedy of mandamus or the right of the City to seek judicial foreclosure of its Assessment Lien would be automatically stayed and could not be pursued unless authorized by a federal bankruptcy judge. See "BONDHOLDERS' RISKS — Bankruptcy Limitation to Bondholders' Rights" herein.

Any bankruptcy court with jurisdiction over bankruptcy proceedings initiated by or against a property owner within the District pursuant to the Federal Bankruptcy Code could, subject to its discretion, delay or limit any attempt by the City to collect delinquent Assessments, or delinquent ad valorem taxes, against such property owner.

In addition, in 2006, the Texas Supreme Court ruled in *Tooke v. City of Mexia*, 197 S.W.3d 325 (Tex. 2006) ("Tooke") that a waiver of sovereign immunity must be provided for by statute in "clear and unambiguous" language. In so ruling, the Court declared that statutory language such as "sue and be sued", in and of itself, did not constitute a clear and unambiguous waiver of sovereign immunity. In Tooke, the Court noted the enactment in 2005 of sections 271.151-.160, Texas Local Government Code (the "Local Government Immunity Waiver Act"), which, according to the Court, waives "immunity from suit for contract claims against most local governmental entities in certain circumstances." The Local Government Immunity Waiver Act covers cities and relates to contracts entered into by cities for providing goods or services to cities.

On April 1, 2016, the Texas Supreme Court ruled in *Wasson Interests, Ltd. v. City of Jacksonville*, 489 S.W. 3d 427 (Tex. 2016) that sovereign immunity does not imbue a city with derivative immunity when it performs proprietary, as opposed to governmental, functions in respect to contracts executed by a city. The Court reviewed *Wasson Interests, Ltd. v. City of Jacksonville*, 489 S.W. 3d 427 (Tex. 2016) again in June 2018 and clarified that to determine whether governmental immunity applies to a breach of contract claim, the proper inquiry is whether the municipality was engaged in governmental or proprietary function when it entered into the contract, not at the time of the alleged breach. Texas jurisprudence has generally held that proprietary functions are those conducted by a city in its private capacity, for the benefit only of those within its corporate limits, and not as an arm of the government or under the authority or for the benefit of the state. In its decision, the Court held that since the Local Government Immunity Waiver Act waives governmental immunity in certain breach of contract claims without addressing whether the waiver applies to a governmental function or a proprietary function of a city, the Court could not reasonably read the Local Government Immunity Waiver Act to evidence legislative intent to waive immunity when a city performs a proprietary function.

The City is not aware of any Texas court construing the Local Government Immunity Waiver Act in the context of whether contractual undertakings of local governments that relate to their borrowing powers are contracts covered by such act. Because it is unclear whether the Texas legislature has effectively waived the City's sovereign immunity from a suit for money damages in the absence of City action, the Trustee or the owners of the Bonds may not be able to bring such a suit against the City for breach of the Bonds or the Indenture covenants. As noted above, the Indenture provides that owners of the Bonds may exercise the remedy of mandamus to enforce the obligations of the City under the Indenture. Neither the remedy of mandamus nor any other type of injunctive relief was at issue in Tooke, and it is unclear whether Tooke will be construed to have any effect with respect to the exercise of mandamus, as such remedy has been interpreted by Texas courts. In general, Texas courts have held that a writ of mandamus may be issued to require public officials to perform ministerial acts that clearly pertain to their duties. Texas courts have held that a ministerial act is defined as a legal duty that is prescribed and defined with a precision and certainty that leaves nothing to the exercise of discretion or judgment, though mandamus is not available to enforce purely contractual duties. However, mandamus may be used to require a public officer to perform legally-imposed ministerial duties necessary for the performance of a valid contract to which the State or a political subdivision of the State is a party (including the payment of moneys due under a contract).

No Acceleration

The Indenture does not contain a provision allowing for the acceleration of the Bonds in the event of a payment default or other default under the terms of the Bonds or the Indenture.

Bankruptcy Limitation to Bondholders' Rights

The enforceability of the rights and remedies of the owners of the Bonds may be limited by laws relating to bankruptcy, reorganization or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. The City is authorized under Texas law to voluntarily proceed under Chapter 9 of the Federal Bankruptcy Code, 11 U.S.C. 901-946. The City may proceed under Chapter 9 if it (1) is generally not paying its debts, or unable to meet its debts, as they become due, (2) desires to effect a plan to adjust such debts, and (3) has either obtained the agreement of or negotiated in good faith with its creditors, is unable to negotiate with its creditors because negotiation is impracticable, or reasonably believes that a creditor may attempt to obtain a preferential transfer.

If the City decides in the future to proceed voluntarily under the Federal Bankruptcy Code, the City would develop and file a plan for the adjustment of its debts, and the Bankruptcy Court would confirm the plan if (1) the plan complies with the applicable provisions of the Federal Bankruptcy Code, (2) all payments to be made in connection with the plan are fully disclosed and reasonable, (3) the City is not prohibited by law from taking any action necessary to carry out the plan, (4) administrative expenses are paid in full, (5) all regulatory or electoral approvals required under Texas law are obtained and (6) the plan is in the best interests of creditors and is feasible. The rights and remedies of the owners of the Bonds would be adjusted in accordance with the confirmed plan of adjustment of the City's debt.

Management and Ownership

The management and ownership of the Developer and related property owners could change in the future. Purchasers of the Bonds should not rely on the management experience of such entities. There are no assurances that such entities will not sell the subject property or that officers will not resign or be replaced. In such circumstances, a new developer or new officers in management positions may not have comparable experience in development projects comparable to that of the Development.

General Risks of Real Estate Investment and Development

Investments in undeveloped or developing real estate are generally considered to be speculative in nature and to involve a high degree of risk. The Development will be subject to the risks generally incident to real estate investments and development. Many factors that may affect the Development, as well as the operating revenues of the Developer, including those derived from the Development, are not within the control of the Developer. Such factors include changes in national, regional and local economic conditions; changes in long and short term interest rates; changes in the climate for real estate purchases; changes in demand for or supply of competing properties; changes in local, regional and national market and economic conditions; unanticipated development costs, market preferences and architectural trends; unforeseen environmental risks and controls; the adverse use of adjacent and neighboring real estate; changes in interest rates and the availability of mortgage funds to buyers of the homes to be built in the Development, which may render the sale of such homes difficult or unattractive; acts of war, terrorism or other political instability; delays or inability to obtain governmental approvals; changes in laws; moratorium; acts of God (which may result in uninsured losses); strikes; labor shortages; energy shortages; material shortages; inflation; adverse weather conditions; contractor or subcontractor defaults; and other unknown contingencies and factors beyond the control of the Developer. Furthermore, the operating revenues of the Developer may be materially adversely affected if specific conditions in the lot purchase contracts are not met. Failure to meet the lot purchase contract's conditions allows the applicable lot purchaser to terminate its obligation to purchase lots from the Developer and obtain its earnest money deposit back. See "THE DEVELOPMENT – Expected Build-Out Schedule" herein.

The Development cannot be initiated or completed without the Developer obtaining a variety of governmental approvals and permits, some of which have already been obtained. Certain permits are necessary to initiate construction of the Development and to allow the occupancy of residences and to satisfy conditions included in the approvals and permits. There can be no assurance that all of these permits and approvals can be obtained or that the conditions to the approvals and permits can be fulfilled. The failure to obtain any of the required approvals or fulfill any one of the conditions could cause materially adverse financial results for the Developer.

Potential Future Changes in State Law Regarding Public Improvement Districts

In October 2017, the 85th Texas Legislature House of Representatives and the 85th Texas Legislature Senate issued interim charges to the 85th Texas Legislature House Committee on Special Purpose Districts and the 85th Texas Legislature Senate Intergovernmental Relations Committee (collectively, the "Interim Committees"), respectively, requesting the study of special purpose districts and potential bond issuance reforms. The charges to the Interim Committees included review, hearings and testimony related to changes to and oversight of bonds secured by special assessments.

In December 2018, the 85th Texas Legislature House Committee on Special Purpose Districts released its Interim Report to the 86th Texas Legislature (the "House SPD Report"). The House SPD Report recommended that a Senate committee substitute to a bill proposed during the 82nd Texas Legislature in 2011, HB 1400 (the "HB 1400 Committee Substitute") which set forth a tiered system for the findings required by a county or municipality prior to the issuance of bonds, be resurrected and re-examined in order to provide oversight for assessment. Under the HB 1400 Committee Substitute:

- Prior to the issuance of bonds or obligations wholly or partly payable from or secured by assessments, the governing body of a municipality with a population of 250,000 or less or the governing body of a county with a population of 1 million or less issuing the bonds or obligations must find and determine the following:
  - construction of all underground water, wastewater, and drainage facilities and roadways to serve the real property liable for assessments necessary to support the payment of the bonds or obligations is at least 95 percent complete; and
  - construction of at least 25 percent of the houses or other buildings on the real property liable for assessments and necessary to support the bonds or obligations has been completed.
- Prior to the issuance of bonds or obligations wholly or partly payable from or secured by assessments, a municipality with a population of more than 250,000 or a county with a population of more than 1 million issuing the bonds or obligations must obtain an independent market study from a firm recognized in the area of real estate market analysis supporting the development projects for the real property liable for assessments and necessary to support the payment of the bonds or obligations.

The findings of the House SPD Report suggested committee support applying standards similar to those applied by the Texas Commission of Environmental Quality (the "TCEQ") to bonds issued by municipal utility and other independent special purpose districts to bonds issued by cities and counties under the PID Act.

In December 2018, the 85th Texas Legislature Senate Intergovernmental Relations Committee released its Interim Report to the 86th Texas Legislature (the "Senate IGR Report"). The Senate IGR Report found that, based on testimony received by the committee, standards imposed by cities relating to the issuance of assessment-backed public improvement district bonds exceeded the standards applied by the TCEQ to bonds issued by municipal utility and other independent special purpose districts. The Senate IGR Report did not recommend any further action to the 86th Texas Legislature relating to assessment backed bonds.

The Texas Legislature convenes in odd numbered years, and the 86th Texas Legislature convened on January 8, 2019. The House of Representatives of the 86th Texas Legislature did not convene a House Special Purpose Districts Committee, and instead transferred portions of its jurisdiction to the 86th Texas Legislature House Committee on Natural Resources and the 86th Texas Legislature House Committee Urban Affairs. The Senate of the 86th Texas Legislature has convened the Intergovernmental Relations Committee. During the session, no legislation was introduced in the 86th Texas Legislature which proposed the provisions of the HB 1400 Committee Substitute, and the sine die for the 86th Texas Legislature Regular Session occurred on May 27, 2019.

It is impossible to predict what new proposals may be presented regarding the PID Act and the issuance of special assessment bonds during any upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Texas Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. It is impossible to predict with certainty the impact that any such future legislation will or may have on the security for the Bonds.

Use of Appraisal

Caution should be exercised in the evaluation and use of valuations included in the Appraisal. The Appraisal is an estimate of market value as of a specified date based upon assumptions and limiting conditions and any extraordinary assumptions specific to the relevant valuation and specified therein. The estimated market value specified in the Appraisal is not a precise measure of value, but is based on a subjective comparison of related activity taking place in the real estate market. The valuation set forth in the Appraisal is based on various assumptions of future expectations and while the appraiser's forecasts for properties in the District is considered to be reasonable at the current time, some of the assumptions may not materialize or may differ materially from actual experience in the future. The Bonds will not necessarily trade at values determined solely by reference to the underlying value of the properties in the District.

In performing its analysis, the Appraiser makes numerous assumptions with respect to general business, economic and regulatory conditions and other matters, many of which are beyond the Appraiser's, Underwriter's and City's control, as well as certain factual matters. Furthermore, the Appraiser's analysis, opinions and conclusions are necessarily based upon market, economic, financial and other circumstances and conditions existing prior to the valuation and date of the Appraisal.

Developer Principal Financial Relationships and Other Matters Relating to Developer Affiliates

Investigation of United Development Funding. Mehrdad Moayedi through his company, Centurion, and various subsidiaries, is involved in the development of master planned residential community and mixed use projects. Such projects have previously been developed using funding provided by various entities associated with United Development Funding ("UDF"), including United Development Funding IV, a publicly traded real estate investment trust, ("UDF IV").

Following a series of allegations by Kyle Bass of Hayman Capital Management, L.P., that UDF IV is a Ponzi scheme, UDF has come under federal investigation. On February 18, 2016, the Federal Bureau of Investigation (the "FBI") raided the headquarters of UDF in Grapevine, Texas, issued subpoenas to UDF executives, and removed materials from the UDF offices. No representations or assurances can be made with respect to the outcome of the FBI's investigation of UDF. The Developer, the City and the Underwriter can make no prediction as to the ultimate result of the FBI investigation into UDF or, if such enforcement charges are brought, the outcome thereof, or the affect or the result, if any, the investigation or enforcement may have on the Developer or the Developer's ability to continue funding the Development.

In connection with governmental investigations of UDF (the "UDF Investigations"), Centurion and certain of its employees were contacted in mid-2016 to provide certain information to such governmental fact-finders as a part of an information gathering process on the investigation of UDF. Centurion and its employees fully complied with the information gathering process. Neither Centurion nor any of its employees or affiliates have received any information indicating that they are either targets or subjects of any governmental investigation.

Throughout 2016 through 2018, the Centurion entities associated with the Moayedi UDF Projects have refinanced a portion of the loans made by UDF with financial entities unrelated to UDF and sold certain land holdings financed by loans from UDF and paid off the related UDF loans with the proceeds of such sales. As of December 31, 2018, the outstanding balance of loans made by UDF to Centurion entities associated with the Moayedi UDF Projects is approximately $733,000,000. In addition, Moayedi's personal exposure to the UDF lending arrangements for the Moayedi UDF Projects is limited to $10,000,000 in the aggregate based on a personal guarantee. Such guarantee may be called upon in the event of a default under the UDF lending arrangements for the Moayedi UDF Projects.

No assurances can be given as to the result of the UDF Investigations or any charges related thereto or the impact, if any, of such result on Moayedi, the operations of Centurion, the Developer's ability to continue funding the Development.

Public Finance Authority Statler Hilton & Dallas Central Library Bonds (the "Statler Bonds"). An affiliate of Centurion, Commerce Statler Development, LLC (the "Centurion Affiliate"), is the developer of the Statler Hilton and Dallas Central Library redevelopment project in Dallas, Texas. The Centurion Affiliate entered into a transaction pursuant to which the Centurion Affiliate monetized a grant from the City of Dallas, which grant was to be funded through a designated portion of ad valorem tax revenues generated in a tax increment reinvestment zone located in the City of Dallas (the "TIF Grant"). In connection with the monetization transaction, the Public Finance Authority (Wisconsin) issued its $26,533,298.50 Tax Increment Finance Grant Revenue Bonds (Statler Hilton & Dallas Central Library), Series 2016 (the "Statler Bonds") secured by an assignment of revenues from the TIF Grant. In January 2017, the IRS commenced an audit of the Statler Bonds (the "Statler Audit"), and on July 17, 2017, the Public Finance Authority received a Form 5701-TEB, Notice of proposed Issue (the "Notice") that contained the proposed conclusion of the IRS that the interest on the Statler Bonds is not excluded from gross income for federal income tax purposes. The Public Finance Authority is appealing the IRS' conclusion, but no assurance can be given regarding the outcome of such appeal. In connection with the Statler Audit, Centurion and the Centurion Affiliate received, responded to, and complied with certain information requests from the IRS.

While the Developer and the Centurion Affiliate are under the common control of Centurion, the Centurion Affiliate does not own property in the District and is not associated with the Development or with the Bonds; however, the Developer, the City, and the Underwriter can make no prediction as to the ultimate result of the Statler Audit, or the impact, if any, of the Statler Audit may have on the Developer or the Developer's ability to continue funding the Development.

Litigation Involving Developer Principal And Affiliates Relating To Development Projects.

Westlake Entrada Project. Certain separate affiliates of Centurion owned or controlled by Mehrdad Moayedi (the "Centurion Entrada Entities") are the principal developers of a mixed use project in Westlake, Texas, known as Entrada (the "Entrada Project"). Funding for the Entrada Project included, among other items in the capital stack, moneys obtained by the Centurion Entrada Entities through the EB-5 program and Public Improvement district bonds issued by the Town of Westlake. In August 2018, a minority owner of one Centurion Entrada Entity, acting through the corporate entity FZ WLRW, LLC (the "Entrada Plaintiff"), brought suit (the "Entrada Suit") against Centurion, the Centurion Entrada Entities, Mehrdad Moayedi (collectively, the "Centurion Entrada Defendants") and other parties involved in structuring the financing of the Entrada Project (the "Entrada Financing parties") in the District Court in Tarrant County, Texas in the 342nd Judicial District (Cause No. 342-302221-18). The Entrada Plaintiff alleges that Centurion wrongfully terminated the Entrada Plaintiff as manager of the Entrada Project, that development of the Entrada Project has slowed due to mismanagement of the Entrada Project, and that the Centurion Entrada Entities have misused EB-5 loan funds and diverted funds from the Town of Westlake Public Improvement district bonds to other projects. The Entrada Suit sets forth claims of fraud, fraudulent inducement, breach of fiduciary duty, and aiding and abetting breach of fiduciary duty as a result of such actions against the Centurion Entrada Defendants and the Entrada Financing parties relating to the Entrada Project. The Centurion Entrada Defendants have denied the claims of the Entrada Plaintiff in court filings relating to the Entrada Suit. Discovery motions continue to be served in the Entrada Suit and a trial date has initially been set for August 2019.

While the Developer and the Centurion Entrada Entities are under common control of Centurion, the Centurion Entrada Entities do not own property in the District and are not associated with the Development or with the Bonds; however, the Developer, the City, and the Underwriter can make no prediction as to the ultimate result of the Entrada Suit, or the impact, if any, of the Entrada Suit may have on the Developer or the Developer's ability to continue funding the Development.

Megatel Homes Lawsuit. On June 18, 2019, Megatel Homes, LLC, Megatel Homes II, LLC and Megatel Homes III, LLC (collectively, the "Megatel Homes Parties") filed a lawsuit styled No. DC-19-08774, Megatel Homes, LLC et al. v. United Development Funding L.P. et al., in the 160th Judicial District Court, Dallas County, Texas against various funds and entities associated with and controlled by UDF, various affiliates of CADG indirectly owned and controlled by Mehrdad Moayedi (the "Centurion Megatel Defendants"), and various affiliates of Buffington Land Group, Ltd. (the "Buffington Megatel Defendants") which is not owned and controlled, or otherwise affiliated with, Mehrdad Moayedi.

The Megatel Homes Lawsuit alleges that Megatel Homes Parties, UDF, CADG (and the various Centurion Megatel Defendants) and the Buffington Megatel Defendants were in a de facto partnership under which UDF financed the purchase and development of land to be developed into finished lots by the Centurion Megatel Defendants and the Buffington Megatel Defendants, which finished lots would in turn be purchased from the Centurion Megatel Defendants and the Buffington Megatel Defendants by the Megatel Homes Parties with financing also provided by UDF. The Megatel Homes Lawsuit sets forth five causes of action against various Centurion Megatel Defendants including breach of fiduciary duties, conspiracy to breach fiduciary duties, breach of the duty of good faith and fair dealing, and two counts of breach of contract. The causes of action are in part based on allegations by the Megatel Parties that, primarily during the years 2011-2014, (i) various Centurion Megatel Defendants and UDF conspired to cut the Megatel Parties out of partnership projects so that the Centurion Megatel

Defendants could liquidate them as unfinished lots to different homebuilders and thereby pay their debts to UDF and (ii) that in early 2017, various Centurion Megatel Defendants and UDF pressured the Megatel Parties to release their rights to finished lots that the Megatel Parties were entitled to purchase upon issuance of a notice of substantial completion, thereby causing substantial lost profits to the Megatel Parties. The Megatel Homes lawsuit seeks over $100 million dollars in damages.

While the Developer and the Centurion Megatel Defendants are under common control of CADG, the Centurion Megatel Defendants do not own property in the District and are not associated with the Development or with the Bonds. The Developer and Centurion Megatel Defendants unequivocally deny any liability and represent that they will vigorously defend the Megatel Homes Lawsuit however, the Developer, the City, and the Underwriter can make no prediction as to the ultimate result of the Megatel Homes Lawsuit or the impact, if any, of the Megatel Homes Lawsuit may have on the Developer or the Developer's ability to continue funding the Development.

TAX MATTERS

Tax Exemption

The delivery of the Bonds is subject to the opinion of Bond Counsel to the effect that interest on the Bonds for federal income tax purposes (1) will be excludable from gross income, as defined in section 61 of the Internal Revenue Code of 1986, as amended to the date of such opinion (the "Code"), pursuant to section 103 of the Code and existing regulations, published rulings, and court decisions, and (2) will not be included in computing the alternative minimum taxable income of the owners thereof. A form of Bond Counsel's opinion is reproduced as APPENDIX C. The statutes, regulations, rulings, and court decisions on which such opinion is based are subject to change.

In rendering the foregoing opinions Bond Counsel will rely upon representations and certifications of the City made in a certificate dated the date of delivery of the Bonds pertaining to the use, expenditure, and investment of the proceeds of the Bonds and will assume continuing compliance by the City with the provisions of the Indenture subsequent to the issuance of the Bonds. The Indenture contains covenants by the City with respect to, among other matters, the use of the proceeds of the Bonds and the facilities financed therewith by persons other than state or local governmental units, the manner in which the proceeds of the Bonds are to be invested, the periodic calculation and payment to the United States Treasury of arbitrage "profits" from the investment of proceeds, and the reporting of certain information to the United States Treasury. Failure to comply with any of these covenants may cause interest on the Bonds to be includable in the gross income of the owners thereof from the date of the issuance of the Bonds.

Bond Counsel's opinion is not a guarantee of a result, but represents its legal judgment based upon its review of existing statutes, regulations, published rulings and court decisions and the representations and covenants of the City described above. No ruling has been sought from the Internal Revenue Service (the "IRS") with respect to the matters addressed in the opinion of Bond Counsel, and Bond Counsel's opinion is not binding on the IRS. The IRS has an ongoing program of auditing the tax-exempt status of the interest on tax-exempt obligations. If an audit of the Bonds is commenced, under current procedures the IRS is likely to treat the City as the "taxpayer," and the owners of the Bonds would have no right to participate in the audit process. In responding to or defending an audit of the tax-exempt status of the interest on the Bonds, the City may have different or conflicting interests from the owners of the Bonds. Public awareness of any future audit of the Bonds could adversely affect the value and liquidity of the Bonds during the pendency of the audit, regardless of its ultimate outcome.

Except as described above, Bond Counsel expresses no other opinion with respect to any other federal, state or local tax consequences under present law, or proposed legislation, resulting from the receipt or accrual of interest on, or the acquisition or disposition of, the Bonds. Prospective purchasers of the Bonds should be aware that the ownership of tax-exempt obligations such as the Bonds may result in collateral federal tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, certain foreign corporations doing business in the United States, S corporations with subchapter C earnings and profits, individual recipients of Social Security or Railroad Retirement benefits, individuals otherwise qualifying for the earned income tax credit, owners of an interest in a financial asset securitization investment trust ("FASIT"), and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry, or who have paid or incurred certain expenses allocable to, tax-exempt obligations. Prospective purchasers should consult their own tax advisors as to the applicability of these consequences to their particular circumstances.

Existing law may change to reduce or eliminate the benefit to bondholders of the exclusion of interest on the Bonds from gross income for federal income tax purposes. Any proposed legislation or administrative action, whether or not taken, could also affect the value and marketability of the Bonds. Prospective purchasers of the Bonds should consult with their own tax advisors with respect to any proposed or future changes in tax law.

Tax Accounting Treatment of Discount and Premium on Certain Bonds

The initial public offering price of certain Bonds (the "Discount Bonds") may be less than the amount payable on such Bonds at maturity. An amount equal to the difference between the initial public offering price of a Discount Bond (assuming that a substantial amount of the Discount Bonds of that maturity are sold to the public at such price) and the amount payable at maturity constitutes original issue discount to the initial purchaser of such Discount Bond. A portion of such original issue discount allocable to the holding period of such Discount Bond by the initial purchaser will, upon the disposition of such Discount Bond (including by reason of its payment at maturity), be treated as interest excludable from gross income, rather than as taxable gain, for federal income tax purposes, on the same terms and conditions as those for other interest on the Bonds described above under "Tax Exemption." Such interest is considered to be accrued actuarially in accordance with the constant interest method over the life of a Discount Bond, taking into account the semiannual compounding of accrued interest, at the yield to maturity on such Discount Bond and generally will be allocated to an initial purchaser in a different amount from the amount of the payment denominated as interest actually received by the initial purchaser during the tax year.

However, such interest may be required to be taken into account in determining the amount of the branch profits tax applicable to certain foreign corporations doing business in the United States, even though there will not be a corresponding cash payment. In addition, the accrual of such interest may result in certain other collateral federal income tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, S corporations with subchapter C earnings and profits, individual recipients of Social Security or Railroad Retirement benefits, individuals otherwise qualifying for the earned income tax credit, owners of an interest in a FASIT, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry, or who have paid or incurred certain expenses allocable to, tax-exempt obligations. Moreover, in the event of the redemption, sale or other taxable disposition of a Discount Bond by the initial owner prior to maturity, the amount realized by such owner in excess of the basis of such Discount Bond in the hands of such owner (adjusted upward by the portion of the original issue discount and downward for the payments denominated as interest allocable to the period for which such Discount Bond was held) is includable in gross income.

Owners of Discount Bonds should consult with their own tax advisors with respect to the determination of accrued original issue discount on Discount Bonds for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Discount Bonds. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

The initial public offering price of certain Bonds (the "Premium Bonds") may be greater than the amount payable on such Bonds at maturity. An amount equal to the difference between the initial public offering price of a Premium Bond (assuming that a substantial amount of the Premium Bonds of that maturity are sold to the public at such price) and the amount payable at maturity constitutes premium to the initial purchaser of such Premium Bonds. The basis for federal income tax purposes of a Premium Bond in the hands of such initial purchaser must be reduced each year by the amortizable bond premium, although no federal income tax deduction is allowed as a result of such reduction in basis for amortizable bond premium. Such reduction in basis will increase the amount of any gain (or decrease the amount of any loss) to be recognized for federal income tax purposes upon a sale or other taxable disposition of a Premium Bond. The amount of premium which is amortizable each year by an initial purchaser is determined by using such purchaser's yield to maturity.

Purchasers of the Premium Bonds should consult with their own tax advisors with respect to the determination of amortizable bond premium on Premium Bonds for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Premium Bonds.

LEGAL MATTERS

Legal Proceedings

Delivery of the Bonds will be accompanied by the unqualified approving legal opinion of the Attorney General to the effect that the Bonds are valid and legally binding obligations of the City under the Constitution and laws of the State, payable from the Trust Estate and, based upon their examination of a transcript of certified proceedings relating to the issuance and sale of the Bonds, the legal opinion of Bond Counsel, to a like effect.

Norton Rose Fulbright US LLP serves as Bond Counsel to the City. Winstead PC serves as Underwriter's Counsel. The legal fees paid to Bond Counsel and Underwriter's Counsel are contingent upon the sale and delivery of the Bonds.

Legal Opinions

The City will furnish the Underwriter a transcript of certain certified proceedings incident to the authorization and issuance of the Bonds. Such transcript will include a certified copy of the approving opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State, to the effect that the Bonds are valid and binding special obligations of the City. The City will also furnish the legal opinion of Bond Counsel, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding special obligations of the City under the Constitution and laws of the State. The legal opinion of Bond Counsel will further state that the Bonds, including principal thereof and interest thereon, are payable from and secured by a pledge of and lien on the Pledged Revenues. Bond Counsel will also provide a legal opinion to the effect that interest on the Bonds will be excludable from gross income for federal income tax purposes under Section 103(a) of the Code, subject to the matters described above under the caption "TAX MATTERS." A copy of the opinion of Bond Counsel is attached hereto as "APPENDIX C —Form of Opinion of Bond Counsel."

Except as noted below, Bond Counsel did not take part in the preparation of the Limited Offering Memorandum, and such firm has not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained therein, except that, in its capacity as Bond Counsel, 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," "Assessment Amounts" and "Major Improvement 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" and "The Developer,"), "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS" and APPENDIX A and such firm is of the opinion that the information relating to the Bonds, the Bond Ordinance, the Assessment Ordinances and the Indenture contained therein fairly and accurately describes the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinances and the Indenture.

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. In rendering a legal opinion, the attorney does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of the parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

Litigation — The City

At the time of delivery and payment for the Bonds, the City will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, pending or overtly threatened against the City affecting the existence of the District, or seeking to restrain or to enjoin the sale or delivery of the Bonds, the application of the proceeds thereof, in accordance with the Indenture, or the collection or application of Assessments securing the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Assessment Ordinances, the Indenture, any action of the City contemplated by any of the said documents, or the collection or application of the Pledged Revenues, or in any way contesting the completeness or accuracy of this Limited Offering Memorandum or any amendment or supplement thereto, or contesting the powers of the City or its authority with respect to the Bonds or any action of the City contemplated by any documents relating to the Bonds.

Litigation — The Developer

At the time of delivery and payment for the Bonds, the Developer will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory body, public board or body pending, or, to the best knowledge of the Developer, threatened against or affecting the Developer wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition or operations of the Developer or its general partner or would adversely affect (i) the transactions contemplated by, or the validity or enforceability of, the Bonds, the Indenture, the Bond Ordinance, the Service and Assessment Plan, the Construction, Funding, and Acquisition Agreements, the Development Agreement, or the Bond Purchase Agreement, or otherwise described in this Limited Offering Memorandum, or (ii) the tax-exempt status of interest on the Bonds (individually or in the aggregate, a "Material Adverse Effect"). Additionally, Mr. Mehrdad Moayedi and his affiliated entities have been and are parties to pending and threatened litigation related to their commercial and real estate development activities. Such litigation occurs in the ordinary course of business and is not expected to have a Material Adverse Effect.

For a description of litigation and other matters related to affiliated entities of CADG, see "BONDHOLDERS' RISKS — Developer Principal Financial Relationships and Other Matters Relating to Developer Affiliates."

SUITABILITY FOR INVESTMENT

Investment in the Bonds poses certain economic risks. See "BONDHOLDERS' RISKS". The Bonds are not rated by any nationally recognized municipal securities rating service. No dealer, broker, salesman or other person has been authorized by the City or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing. Additional information will be made available to each prospective investor, including the benefit of a site visit to the City and the opportunity to ask questions of the Developer, as such prospective investor deems necessary in order to make an informed decision with respect to the purchase of the Bonds.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. See "BONDHOLDERS' RISKS — Remedies and Bankruptcy." Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery.

NO RATING

No application for a rating on the Bonds has been made to any rating agency, nor is there any reason to believe that the City would have been successful in obtaining an investment grade rating for the Bonds had application been made.

CONTINUING DISCLOSURE

The City

Pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission (the "Rule"), the City and U.S. Bank National Association (in such capacity, the "Dissemination Agent") have entered into a Continuing Disclosure Agreement (the "City Disclosure Agreement") for the benefit of the Owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the City Disclosure Agreement, certain financial information and operating data relating to the City (collectively, the "City Reports"). The specific nature of the information to be contained in the City Reports is set forth in "APPENDIX D-1 — Form of City Disclosure Agreement." Under certain circumstances, the failure of the City to comply with its obligations under the City Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the City Disclosure Agreement would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance.

The City has agreed to update information and to provide notices of certain specified events only as provided in the City Disclosure Agreement. The City has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided in this Limited Offering Memorandum, except as provided in the City Disclosure Agreement. The City makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The City disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of the City Disclosure Agreement or from any statement made pursuant to the City Disclosure Agreement.

The City's Compliance with Prior Undertakings

During the last five years, the City has complied in all material respects with its continuing disclosure agreements made in accordance with the Rule.

The Developer

The Developer, the Administrator, and the Dissemination Agent have entered into a Continuing Disclosure Agreement (the "Developer Disclosure Agreement") for the benefit of the Owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the Developer Disclosure Agreement, certain information regarding the Development and the Neighborhood Improvement Areas #2-3 Improvements (collectively, the "Developer Reports"). The specific nature of the information to be contained in the Developer Reports is set forth in "APPENDIX D-2 — Form of Developer Disclosure Agreement." Under certain circumstances, the failure of the Developer or the Assessment Consultant to comply with its obligations under the Developer Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Developer Disclosure Agreement would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance. The Developer Disclosure Agreement is a voluntary agreement made for the benefit of the holders of the Bonds and is not entered into pursuant to the Rule.

The Developer has agreed to provide (i) certain updated information to the Administrator, which consultant will prepare and provide such updated information in report form and (ii) notices of certain specified events, only as provided in the Developer Disclosure Agreement. The Developer has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided in this Limited Offering Memorandum, except as provided in the Developer Disclosure Agreement. The Developer makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The Developer disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of the Developer Disclosure Agreement or from any statement made pursuant to the Developer Disclosure Agreement.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed to purchase the Bonds from the City at a purchase price of $___________ (the par amount of the Bonds, less an underwriting discount of $____________, which includes Underwriter's Counsel's fee of $___________). The Underwriter's obligations are subject to certain conditions precedent and if obligated to purchase any of the Bonds the Underwriter will be obligated to purchase all of the Bonds. The Bonds may be offered and sold by the Underwriter at prices lower than the initial offering prices stated on the inside cover page hereof, and such initial offering prices may be changed from time to time by the Underwriter.

REGISTRATION AND QUALIFICATION OF BONDS FOR SALE

The sale of the Bonds has not been registered under the federal Securities Act of 1933, as amended, in reliance upon the exemption provided thereunder by Section 3(a)(2); and the Bonds have not been qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Bonds been qualified under the securities acts of any other jurisdiction. The City assumes no responsibility for qualification of the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS

The PID Act and Section 1201.041 of the Public Security Procedures Act (Chapter 1201, Texas Government Code, as amended) provide that the Bonds are negotiable instruments and investment securities governed by Chapter 8, Texas Business and Commerce Code, as amended, and are legal and authorized investments for insurance companies, fiduciaries, trustees, or for the sinking funds of municipalities or other political subdivisions or public agencies of the State. With respect to investment in the Bonds by municipalities or other political subdivisions or public agencies of the State, the PFIA requires that the Bonds be assigned a rating of at least "A" or its equivalent as to investment quality by a national rating agency. See "NO RATING" above. In addition, the PID Act and various provisions of the Texas Finance Code provide that, subject to a prudent investor standard, the Bonds are legal investments for state banks, savings banks, trust companies with capital of one million dollars or more, and savings and loan associations. The Bonds are eligible to secure deposits to the extent of their market value. No review by the City has been made of the laws in other states to determine whether the Bonds are legal investments for various institutions in those states. No representation is made that the Bonds will be acceptable to public entities to secure their deposits or acceptable to such institutions for investment purposes.

The City made no investigation of other laws, rules, regulations or investment criteria which might apply to such institutions or entities or which might limit the suitability of the Bonds for any of the foregoing purposes or limit the authority of such institutions or entities to purchase or invest in the Bonds for such purposes.

INVESTMENTS

The City invests its funds in investments authorized by Texas law in accordance with investment policies approved by the City Council. Both Texas law and the City's investment policies are subject to change.

Under Texas law, the City is authorized to invest in (1) obligations of the United States or its agencies and instrumentalities, including letters of credit; (2) direct obligations of the State or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of, the State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) interest-bearing banking deposits that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor, (8) certificates of deposit and share certificates (i) issued by or through an institution that either has its main office or a branch office in the State, and are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Insurance Fund, or are secured as to principal by obligations described in the clauses (1) through (6) or in any other manner and amount provided by law for City deposits, or (ii) where (a) the funds are invested by the City through (I) a broker that has its main office or a branch office in the State and is selected from a list adopted by the City as required by law or (II) a depository institution that has its main office or a branch office in the State that is selected by the City; (b) the broker or the depository institution selected by the City arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the City; (c) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States, and (d) the City appoints the depository institution selected under (a) above, a custodian as described by Section 2257.041(d) of the Texas Government Code, or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the City with respect to the certificates of deposit; (9) fully collateralized repurchase agreements that have a defined termination date, are fully secured by a combination of cash and obligations described in clause (1) which are pledged to the City, held in the City's name, and deposited at the time the investment is made with the City or with a third party selected and approved by the City and are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State; (10) securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6) above, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm at not less than A or its equivalent or (c) cash invested in obligations described in clauses (1) through (6) above, clauses (12) through (14) below, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the City, held in the City's name and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less, (11) certain bankers' acceptances with the remaining term of 270 days or less, if the short-term obligations of the accepting bank or its parent are rated at least A-1 or P-1 or the equivalent by at least one nationally recognized credit rating agency, (12) commercial paper with a stated maturity of 270 days or less that is rated at least A-1 or P-1 or the equivalent by either (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a U.S. or state bank, (13) no-load money market mutual funds registered with and regulated by the Securities and Exchange Commission that comply with federal Securities and Exchange Commission Rule 2a-7, and (14) no-load mutual funds registered with the Securities and Exchange Commission that have an average weighted maturity of less than two years, and have a duration of one year or more and are invested exclusively in obligations described in this paragraph or have a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities. In addition, bond proceeds may be invested in guaranteed investment contracts that have a defined termination date and are secured by obligations, including letters of credit, of the United States or its agencies and instrumentalities in an amount at least equal to the amount of bond proceeds invested under such contract, other than the prohibited obligations described in the next succeeding paragraph.

The City may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pools are rated no lower than "AAA" or "AAA-m" or an equivalent by at least one nationally recognized rating service. The City may also contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the City retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the City must do so by order, ordinance, or resolution. The City is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than 10 years; and

(4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Political subdivisions such as the City are authorized to implement securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6) of the first paragraph under this subcaption, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm not less than "A" or its equivalent, or (c) cash invested in obligations that are described in clauses (1) through (6) and (10) through (12) of the first paragraph under this subcaption, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the governmental body, held in the name of the governmental body and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less.

Under Texas law, the City is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity; that address investment diversification, yield, maturity, and the quality and capability of investment management; and that includes a list of authorized investments for City funds, the maximum allowable stated maturity of any individual investment, the maximum average dollar-weighted maturity allowed for pooled fund groups, methods to monitor the market price of investments acquired with public funds, a requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis, and procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the PFIA. All City funds must be invested consistent with a formally adopted "Investment Strategy Statement" that specifically addresses each fund's investment. Each Investment Strategy Statement will describe its objectives concerning: (1) suitability of investment type, (2) preservation and safety of principal, (3) liquidity, (4) marketability of each investment, (5) diversification of the portfolio, and (6) yield.

Under Texas law, City investments must be made "with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived." At least quarterly the investment officers of the City shall submit an investment report detailing: (1) the investment position of the City, (2) that all investment officers jointly prepared and signed the report, (3) the beginning market value, the ending market value and the fully accrued interest for the reporting period of each pooled fund group, (4) the book value and market value of each separately listed asset and fund type invested at the beginning and end of the reporting period by the type of asset and fund type invested, (5) the maturity date of each separately invested asset, (6) the account or fund or pooled fund group for which each individual investment was acquired, and (7) the compliance of the investment portfolio as it relates to: (a) adopted investment strategy statements and (b) state law. No person may invest City funds without express written authority from the City Council.

Under Texas law the City is additionally required to: (1) annually review its adopted policies and strategies; (2) adopt a rule, order, ordinance or resolution stating that it has reviewed its investment policy and investment strategies and records any changes made to either its investment policy or investment strategy in the respective rule, order, ordinance or resolution; (3) require any investment officers' with personal business relationships or relatives with firms seeking to sell securities to the City to disclose the relationship and file a statement with the Texas Ethics Commission and the City Council; (4) require the registered principal of firms seeking to sell securities to the City to: (a) receive and review the City's investment policy, (b) acknowledge that reasonable controls and procedures have been implemented to preclude investment transactions conducted between the City and the business organization that are not authorized by the City's investment policy (except to the extent that this authorization is dependent on an analysis of the makeup of the City's entire portfolio or requires an interpretation of subjective investment standards), and (c) deliver a written statement attesting to these requirements; (5) perform an annual audit of the management controls on investments and adherence to the City's investment policy; (6) provide specific investment training for the officers of the City; (7) restrict reverse repurchase agreements to not more than 90 days and restrict the investment of reverse repurchase agreement funds to no greater than the term of the reverse repurchase agreement; (8) restrict the investment in no-load mutual funds in the aggregate to no more than 15% of the entity's monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service; (9) require local government investment pools to conform to the new disclosure, rating, net asset value, yield calculation, and advisory board requirements; and (10) at least annually review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the City.

INFORMATION RELATING TO THE TRUSTEE

The City has appointed U.S. Bank National Association, a national banking association organized under the laws of the United States, to serve as Trustee. The Trustee is to carry out those duties assignable to it under the Indenture. Except for the contents of this section, the Trustee has not reviewed or participated in the preparation of this Limited Offering Memorandum and assumes no responsibility for the contents, accuracy, fairness or completeness of the information set forth in this Limited Offering Memorandum or for the recitals contained in the Indenture or the Bonds, or for the validity, sufficiency, or legal effect of any of such documents.

Furthermore, the Trustee has no oversight responsibility, and is not accountable, for the use or application by the City of any of the Bonds authenticated or delivered pursuant to the Indenture or for the use or application of the proceeds of such Bonds by the City. The Trustee has not evaluated the risks, benefits, or propriety of any investment in the Bonds and makes no representation, and has reached no conclusions, regarding the value or condition of any assets or revenues pledged or assigned as security for the Bonds, the technical or financial feasibility of the project, or the investment quality of the Bonds, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

Additional information about the Trustee may be found at its website at www.usbank.com. Neither the information on the Trustee's website, nor any links from that website, is a part of this Limited Offering Memorandum, nor should any such information be relied upon to make investment decisions regarding the Bonds.

SOURCES OF INFORMATION

General

The information contained in this Limited Offering Memorandum has been obtained primarily from the City's records, the Developer and its representatives and other sources believed to be reliable. In accordance with its responsibilities under the federal securities law, the Underwriter has reviewed the information in this Limited Offering Memorandum in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of the transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Limited Offering Memorandum or any sale hereunder will create any implication that there has been no change in the financial condition or operations of the City or the Developer described herein since the date hereof. This Limited Offering Memorandum contains, in part, estimates and matters of opinion that are not intended as statements of fact, and no representation or warranty is made as to the correctness of such estimates and opinions or that they will be realized. The summaries of the statutes, resolutions, ordinances, indentures and engineering and other related reports set forth herein are included subject to all of the provisions of such documents. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information.

Source of Certain Information

The information contained in this Limited Offering Memorandum relating to the description of the Neighborhood Improvement Areas #2-3 Improvements, the Development and the Developer generally and, in particular, the information included in the sections captioned "THE NEIGHBORHOOD IMPROVEMENT AREAS #2-3 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Neighborhood Improvement Areas #2-3 Improvements and the Development) and "LEGAL MATTERS — Litigation — The Developer" has been provided by the Developer.

Experts

The information regarding the Service and Assessment Plan in this Limited Offering Memorandum has been provided by MuniCap, Inc. and has been included in reliance upon the authority of such firm as experts in the field of development planning and finance.

Updating of Limited Offering Memorandum

If, subsequent to the date of the Limited Offering Memorandum, the City learns, through the ordinary course of business and without undertaking any investigation or examination for such purposes, or is notified by the Underwriter, of any adverse event which causes the Limited Offering Memorandum to be materially misleading, and unless the Underwriter elects to terminate its obligation to purchase the Bonds, the City will promptly prepare and supply to the Underwriter an appropriate amendment or supplement to the Limited Offering Memorandum satisfactory to the Underwriter; provided, however, that the obligation of the City to so amend or supplement the Limited Offering Memorandum will terminate when the City delivers the Bonds to the Underwriter, unless the Underwriter notifies the City on or before such date that less than all of the Bonds have been sold to ultimate customers; in which case the City's obligations hereunder will extend for an additional period of time (but not more than 90 days after the date the City delivers the Bonds) until all of the Bonds have been sold to ultimate customers.

FORWARD-LOOKING STATEMENTS

Certain statements included or incorporated by reference in this Limited Offering Memorandum constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21e of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "project," "anticipate," "budget" or other similar words.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED HEREIN TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

AUTHORIZATION AND APPROVAL

In the Bond Ordinance, the City Council will approve the form and content of this Limited Offering Memorandum and the City Council will authorize this Limited Offering Memorandum to be used by the Underwriter in connection with the marketing and sale of the Bonds.

(THIS PAGE IS INTENTIONALLY LEFT BLANK.)

APPENDIX A

FORM OF INDENTURE

(THIS PAGE IS INTENTIONALLY LEFT BLANK.)

APPENDIX B

FORM OF SERVICE AND ASSESSMENT PLAN

(THIS PAGE IS INTENTIONALLY LEFT BLANK)

APPENDIX C

FORM OF OPINION OF BOND COUNSEL

(THIS PAGE IS INTENTIONALLY LEFT BLANK)

APPENDIX D-1

FORM OF CITY DISCLOSURE AGREEMENT

(THIS PAGE IS INTENTIONALLY LEFT BLANK)

APPENDIX D-2

FORM OF DEVELOPER DISCLOSURE AGREEMENT

(THIS PAGE IS INTENTIONALLY LEFT BLANK)

APPENDIX E

PHOTOGRAPHS OF COMPLETED DEVELOPMENT IN THE DISTRICT

(THIS PAGE IS INTENTIONALLY LEFT BLANK)

APPENDIX F

APPRAISAL OF NEIGHBORHOOD IMPROVEMENT AREAS #2-3 OF THE DISTRICT

(THIS PAGE IS INTENTIONALLY LEFT BLANK)

APPENDIX G

FORMS OF CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENTS

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Sutton Fields II Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

ANNUAL SERVICE PLAN UPDATE 2019-20

AUGUST 27, 2019

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

Sutton Fields II Public Improvement District

Annual Service Plan Update – 2019-20

Table of Contents

A. INTRODUCTION

The Sutton Fields II Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on October 13, 2015 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #1 Project) (the "NIA #1 Bonds") in the aggregate principal amount of $11,560,000, and the City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #2-5 Major Improvement Project) (the "NIA #2-5 MI Bonds") in the aggregate principal amount of $16,825,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID.

A service and assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. The Service and Assessment Plan was amended and restated in July 2017 to include changes to the project costs and financing structure (the "Amended SAP") (collectively the Service and Assessment Plan and the Amended SAP, the "Service and Assessment Plan"). The Amended SAP was updated for NIA #2 and NIA #3 (the "Updated Service and Assessment Plan") on August 28, 2018 and June 11, 2019, respectively, to incorporate reimbursement obligations for the NIA #2 in the aggregate principal amount of $1,905,000 (the "NIA #2 Reimbursement Agreement") to finance the NIA #2 Improvements and to incorporate reimbursement obligations for the NIA #3 in the aggregate principal amount of $4,550,000 (the "NIA #3 Reimbursement Agreement") to finance the NIA #3 Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted assessment rolls (the "Assessment Rolls") identifying the Assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Rolls for 2019-20.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

B. Update of the Service Plan

i. Annual Budget for the Authorized Improvements

There have been no changes reported by the Developer to the revised estimated costs of the Authorized Improvement shown in the Amended SAP for NIA #1 and NIA #2-5.

As shown in Table B-1 below, the current total estimated costs of the Authorized Improvements for NIA #2 are equal to $4,023,734, which remains unchanged according to the Developer.

Table B-1
Estimated Costs Neighborhood Improvement Area #2 Improvements

Authorized Improvements	Total Costs
Roadway improvements	$1,312,024
Water distribution improvements	$1,203,966
Sewer collection improvements	$413,815
Storm sewer collection improvements	$765,336
Other soft and miscellaneous costs	$328,594
Total Estimated Costs	**$4,023,734**

As shown in Table B-2 below, the current total estimated costs of the Authorized Improvements for NIA #3 are equal to $6,437,163, which remains unchanged according to the Developer.

Table B-2
Estimated Costs Neighborhood Improvement Area #3 Improvements

Authorized Improvements	Total Costs
Roadway improvements	$2,215,224
Water distribution improvements	$825,120
Sewer collection improvements	$679,260
Storm sewer collection improvements	$1,786,223
Other soft and miscellaneous costs	$931,336
Total Estimated Costs	**$6,437,163**

A service and assessment plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table B-3 on the following page.

Table B-3
Projected Annual Installments
(2016-2024)

Assessment Year ending 09/01	NIA #1 Projected Annual Installments[1]	NIA #2-5 Projected Annual Installments[1]	NIA #2 Projected Annual Installments[1]	NIA #3 Projected Annual Installments[1]
2016-2019	$2,370,798	$4,480,011	$0	$0
2020	$1,067,757	$1,795,975	$144,563	$0
2021	$1,095,984	$1,794,772	$170,073	$319,225
2022	$1,094,108	$1,795,097	$174,030	$320,225
2023	$1,096,483	$1,792,811	$172,686	$381,245
2024	$1,097,723	$1,758,612	$171,352	$383,655
Total	**$7,822,853**	**$13,417,278**	**$832,703**	**$1,404,350**

1-Projected Annual Installments are net of any available capitalized interest funds but do not include any available TIRZ credit.

II. Debt Service and Collection Costs

Neighborhood Improvement Area ("NIA #1") - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the NIA #1 Bonds, of which twenty-six Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the NIA #1 Bonds commencing with the issuance of the NIA #1 Bonds. The effective interest rate on the NIA #1 Bonds is 7.25 percent per annum for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent (0.5%) higher than the actual interest rate (Excess Interest Rate) paid on the debt. Accordingly, the effective interest rate on the NIA #1 Bonds (7.25%) plus an additional interest of one-half of one percent are used to calculate the interests on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Assessments on a Parcel within NIA #1 to the total amount of NIA #1 Assessments in the PID that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and applicable Indenture, such as the TIRZ Credit, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the NIA #1 Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to fund the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Indenture.

NIA #1 Annual Installments to be Collected for 2019-20

The budget for NIA #1 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-4 below.

Table B-4
Budget for the NIA #1 Annual Installments to be Collected for 2019-20

Description	NIA #1 Bonds
Interest payment on March 1, 2020	$407,009
Interest payment on September 1, 2020	$407,009
Principal payment on September 1, 2020	$160,000
Subtotal debt service on bonds	$974,017
Administrative expenses	$37,600
Excess interest for prepayment and delinquency reserves	$56,139
Subtotal expenses	$1,067,757
Available TIRZ Revenues	($22,580)
Available reserve fund income	($48,317)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal available funds	($70,898)
Annual Installments	**$996,859**

As shown in Table B-4 above, the total Annual Installment for 2019-20 is equal to $996,859 ($1,067,757 - $22,580 - $48,317 = $996,859). The total debt service payments on the NIA #1 Bonds, the Administrative Expenses, and excess interest for the Prepayment Reserve and Delinquency Reserve are shown as $903,120 ($974,017 - $22,580 - $48,317 = $903,120), $37,600 and $56,139, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the NIA #1 Bonds, (ii) to fund the Prepayment Reserve, (iii) Delinquency Reserve, and (iv) to cover Administrative Expenses of NIA #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Credit amount applicable to the Parcel. The TIRZ Credit amount shall be calculated separately for each Parcel and such TIRZ Credit amount shall be applied on a Parcel-by-Parcel basis.

As described in the Service and Assessment Plan, the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Credit amount for such Parcel in the following year (i.e., TIRZ Revenues collected in 2018 shall be used to calculate the TIRZ Credit amount applicable to Annual Installments to be collected in 2019-20). TIRZ Credit amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The Equivalent Units to be used for the calculation of the TIRZ Credit amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

TIRZ No. 4 was created in 2016 and subsequently the calendar year 2016 City ad valorem taxes paid were used as the tax increment base year amount. According to the City, there have been TIRZ increments generated in 2018 in the total amount of $22,813 that are available to be used as TIRZ Credit in 2019-20 for the respective Parcels within NIA #1. As a result, there were TIRZ Revenues collected for 2018 that can be used as TIRZ Credit in 2019-20 in the total amount of $22,813. This TIRZ Credit amount is allocated to each of the Parcels within NIA #1 that generated the TIRZ Revenues in 2018 as shown in Appendix E.

According to the Developer, there were no Homeowner Association Properties for 2018. As a result, the Annual Installment for 2019-20 will only be collected from the Assessed Property within NIA #1 that are shown in the Service and Assessment Plan. The Annual Installment is determined by the percentage of Special Assessment for each Parcel, as shown in Table B-5 below, based on an Assessment reallocation as shown in the Amended SAP.

Table B-5
Allocation of Annual Installment to NIA #1 Parcels for 2019-20

Parcel	Lot Size	Outstanding Assessed No. of Units[1]	Outstanding Special Assessments	Allocation Percentage of Annual Installments[1]	2019-20 Annual Installment[2]
Various	70 FT	40	$1,020,377	9.09%	$97,037
Various	60 FT	195	$4,438,330	39.53%	$422,081
Various	50 FT	278	$5,769,120	51.38%	$548,638
Total		**513**	**$11,227,828**	**100%**	**$1,067,757**

1-Outstanding Assessed No. of Units and Allocation Percentage of Annual Installments are updated to reflect outstanding Assessed units. Two 50 FT units have been prepaid as of July 31, 2019.
2-2019-20 Annual Installments does not include available excess funds or TIRZ credit, if any.

The list of Parcels within NIA #1 of the PID, the Assessments on each Parcel, the percentages calculated as shown in Table B-5 above and the Annual Installment to be collected for 2019-20 are shown in the NIA #1 Assessment Roll summary attached hereto as Appendix B.

Neighborhood Improvement Areas #2-5 ("NIA #2-5") - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in twenty-five annual installments of principal and interest beginning with the tax year following the issuance of the NIA #2-5 Major Improvement Bonds, of which twenty-one Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the NIA #2-5 Major Improvement Bonds commencing with the issuance of the NIA #2-5 Major Improvement Bonds. The effective interest rate on the NIA #2-5 Major Improvement Bonds is 8.25 percent per annum for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent (0.5%) higher than the actual interest rate (Excess Interest Rate) paid on the debt. Accordingly, the effective interest rate on the NIA #2-5 Major Improvement Bonds (8.25%) plus an additional interest of one-half of one percent are used to calculate the interests on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the NIAs #2-5 Assessment on a Parcel to the total amount of NIAs #2-5 Assessments in the PID that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the TIRZ Credit, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the NIA #2-5 Major Improvement Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to first fund the debt service reserve fund and later fund the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Indenture.

NIAs #2-5 Annual Installments to be Collected for 2019-20

The budget for NIAs #2-5 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-6 on the following page.

Table B-6
Budget for the NIA #2-5 Annual Installments to be Collected for 2019-20

Description	NIA #2-5 Bonds
Interest payment on March 1, 2020	$681,863
Interest payment on September 1, 2020	$681,863
Principal payment on September 1, 2020	$320,000
Subtotal debt service on bonds	$1,683,725
Administrative expenses	$29,600
Excess interest for debt service reserve fund	$82,650
Subtotal expenses	$1,795,975
Available TIRZ Credit	($4,630)
Available reserve fund income	($56,791)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal available funds	($61,421)
Annual Installments	**$1,734,554**

As shown in Table B-6 above, the total Annual Installment for 2019-20 is equal to $1,734,554 ($1,795,975 - $4,630 - $56,791 = $1,734,554). The total debt service payments on the NIA #2-5 Major Improvement Bonds, the Administrative Expenses, and excess interest for Prepayment Reserve and Delinquency Reserve for 2019-20 are shown as $1,622,304 ($1,683,725 - $4,630 - $56,791 = $1,622,304), $29,600 and $82,650, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the NIA #2-5 Major Improvement Bonds, (ii) principal and interest required by the PID Reimbursement Agreement, (iii) to fund the Prepayment Reserve, (iv) Delinquency Reserve, and (v) to cover Administrative Expenses of NIAs #2-5. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Credit amount applicable to the Parcel. The TIRZ Credit amount shall be calculated separately for each Parcel and such TIRZ Credit amount shall be applied on a Parcel-by-Parcel basis.

As described in the Service and Assessment Plan, the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Credit amount for such Parcel in the following year (i.e., TIRZ Revenues collected in 2018 shall be used to calculate the TIRZ Credit amount applicable to Annual Installments to be collected in 2019-20). TIRZ Credit amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The Equivalent Units to be used for the calculation of the TIRZ Credit amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

TIRZ No. 8 was created in 2017 and subsequently the calendar year 2017 City ad valorem taxes paid were used as the tax increment base year amount. According to the City, there have been

TIRZ increments generated in 2018 in the total amount of $4,630 that are available to be used as TIRZ Credit in 2019-20 for the respective Parcels within NIA #2-5. As a result, there were TIRZ Revenues collected for 2018 that can be used as TIRZ Credit in 2019-20 in the total amount of $4,630. This TIRZ Credit amount is allocated to each of the Parcels within NIA #1 that generated the TIRZ Revenues in 2018 as shown in Appendix F.

According to the Developer, there are no Homeowner Association (HOA) Properties for 2018. As a result, the Annual Installment for 2019-20 will be collected from the Assessed Property within NIAs #2-5 that are shown in the Service and Assessment Plan. The Annual Installment to be collected from each Parcel in NIAs #2-5 is determined using the percentage of Assessments for each Parcel as shown in Table B-7 below.

Table B-7
Allocation of Annual Installment to NIAs #2-5 Parcels for 2019-20

Parcel	Estimated Units[1]	PID Special Assessments	Allocation Percentage of Annual Installments[2]	2019-20 Annual Installments[3]
52680	55	$516,348	3.16%	$56,668
122875	62	$582,065	3.56%	$63,880
52751	98	$920,038	5.62%	$100,971
52810	356	$3,342,181	20.42%	$366,794
52744	252	$2,365,813	14.46%	$259,641
751234	2	$18,776	0.11%	$2,061
751235	151	$1,417,610	8.66%	$155,578
52760	51	$478,796	2.93%	$52,546
52721	161	$1,511,492	9.24%	$165,882
660188	0	$0	0.00%	$0
751232	136	$1,276,788	7.80%	$140,124
751236	6	$56,329	0.34%	$6,182
134236	283	$2,466,528	15.07%	$270,694
748975	0	$0	0.00%	$0
NIA #2 (Various)	162	$1,411,935	8.63%	$154,955
52690	0	$0	0.00%	$0
52763	0	$0	0.00%	$0
HOA	0	$165,300	0.00%	$0
Total	**1,775**	**$16,530,000**	**100%**	**$1,795,975**

1-Estimated Units reflects an updated estimated lot unit count as provided by the Developer.
2-Allocation Percentage of Annual Installments are calculated excluding the HOA property.
3-2019-20 Annual Installments does not include available excess funds or TIRZ credit, if any.

The list of Parcels within NIAs #2-5 of the PID, the NIAs #2-5 Assessments on each Parcel, the percentages calculated as shown in Table B-5 above and the Annual Installment to be collected for 2019-20 are shown in the NIA #2-5 Assessment Roll summary attached hereto as Appendix C.

Neighborhood Improvement Areas #2 ("NIA #2") - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #2 Improvements, or (ii) September 1, 2019, and will be assessed annually thereafter. Therefore, condition (ii) has been satisfied with collection of the first Annual Installment due no later than January 31, 2020. As a result, thirty Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the NIA #2 Reimbursement Agreement commencing with the execution of the NIA #2 Reimbursement Agreement. The effective interest rate on the NIA #2 Reimbursement Agreement is 6.25 percent per annum for 2019-20. Accordingly, the effective interest rate on the NIA #2-5 Major Improvement Bonds (6.25%) are used to calculate the interests on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the NIAs #2 Assessment on a Parcel to the total amount of NIAs #2 Assessments in the PID that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the TIRZ Credit, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the NIA #2 Reimbursement Agreement from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to first fund the debt service reserve fund and later fund the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Indenture.

NIA #2 Annual Installments to be Collected for 2019-20

The budget for NIA #2 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-8 on the following page.

Table B-8
Budget for the NIA #2 Annual Installments to be Collected for 2019-20

Description	NIA #2 Reimbursement Agreement
Interest payment on March 1, 2020	$59,531
Interest payment on September 1, 2020	$59,531
Principal payment on September 1, 2020	$0
Subtotal debt service on reimbursement agreement	$119,063
Administrative expenses	$25,500
Subtotal expenses	$144,563
Available Administrative Expense account	$0
Subtotal available funds	$0
Annual Installments	**$144,563**

As shown in Table B-8 above, the total Annual Installment for 2019-20 is equal to $144,563. The total debt service payments on the NIA #2 Reimbursement Agreement and the Administrative Expenses for 2019-20 are shown as $144,563 and $25,500, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the NIA #2 Reimbursement Agreement, (ii) and (ii) to cover Administrative Expenses of NIA #2.

According to the Developer, there are no Homeowner Association (HOA) Properties for 2018 within NIA #2. As a result, the Annual Installment for 2019-20 will be collected from the Assessed Property within NIA #2 that are shown in the Service and Assessment Plan. The Annual Installment to be collected from each Parcel in NIA #2 is determined using the percentage of Assessments for each Parcel as shown in Table B-9 below.

Table B-9
Allocation of Annual Installment to NIA #2 Parcels for 2019-20

Parcel	Lot Size	Outstanding Assessed No. of Units[1]	Outstanding Special Assessments	Allocation Percentage of Annual Installments[1]	2019-20 Annual Installment[2]
Various	60 FT	55	$686,737	36.05%	$52,114
Various	50 FT	107	$1,218,263	63.95%	$92,449
Total		**162**	**$1,905,000**	**100%**	**$144,563**

1-Allocation Percentage of Annual Installments are calculated excluding the HOA property.

The list of Parcels within NIA #2 of the PID, the NIA #2 Assessments on each Parcel, the percentages calculated as shown in Table B-9 on the previous page, and the Annual Installment to be collected for 2019-20 are shown in the NIA #2 Assessment Roll summary attached hereto as Appendix D.

Neighborhood Improvement Area ("NIA #3") - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #3 Improvements, or (ii) September 1, 2020, and be assessed annually thereafter. As a result of neither of the above-mentioned conditions being satisfied, the NIA #3 Annual Installments will begin being assessed annually starting September 1, 2020.

III. Bond Refunding Related Updates

NIA #1 Bonds

The NIA #1 Bonds were issued in October 2015. Pursuant to Section 4.3 of the Indenture, the City reserves the right and option to redeem the NIA #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after March 1, 2023, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture of Trust.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the NIA #1 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

NIA #2-5 Major Improvement Bonds

The NIA #2-5 Major Improvement Bonds were issued in October 2015. Pursuant to Section 4.3 of the Indenture of Trust, the City reserves the right and option to redeem the NIA #2-5 Major Improvement Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after March 1, 2023, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the NIA #2-5 Major Improvement Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

C. Update of the Assessment Plan

The Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement Costs shall be allocated to the Assessed Property ratio of estimated build out value anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

(remainder of page left intentionally blank)

D. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Rolls shall be updated each year to reflect:

> (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 VII.I of the Service and Assessment Plan.

The updated Assessment Rolls are shown in Appendix B and C. Each parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision among the new subdivided Parcels according to the formula shown in the Service and Assessment Plan.

$$A = B \times (C \div D)$$

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 estimated number of 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 units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

There have been Parcel subdivisions in NIAs #2-5 applicable for the Annual Installments to be collected in 2019-20. According to Denton Central Appraisal District ("Denton CAD") online records, on August 8, 2018, Parcel 134236 was partially subdivided for NIA #2 which has 162 residential lots.

According to Denton Central Appraisal District ("Denton CAD") online records, on June 21, 2019, Parcel 52810, Parcel 52744, Parcel 52751, Parcel 52721, and Parcel 52760 were partially subdivided for Phase #2A of NIA #3 which has 103 residential lots.

According to Denton Central Appraisal District ("Denton CAD") online records, Parcel 52744 was partially subdivided and Parcel 660188 was fully subdivided into smaller tracts of land which are anticipated to comprise Phase #4A and Phase #4B of development. According to the Developer, Phase #4A and Phase #4B are estimated to have 157 residential lots and 138 residential lots, respectively.

According to the Developer, the estimated number of units to be constructed in NIAs #2-5 is 1,775, which is an increase by approximately 45 units. Table D-1 below shows a summary of the Assessment allocation prior to and after the Assessment adjustment due to the unit count change.

Table D-1
Assessment Reallocation - Estimated Lot Count Adjustment

Prior to Adjustment			After Adjustment				
Parcel	Projected Number of Units[1]	PID Special Assessments	Parcel	Projected Number of Units[1]	PID Special Assessments	Allocation Percentage of Annual Installments[2]	2019-20 Annual Installments[3]
52680	56	$546,273	52680	55	$516,348	3.16%	$56,668
122875	61	$595,047	122875	62	$582,065	3.56%	$63,880
52751	139	$1,355,927	52751	98	$920,038	5.62%	$100,971
52810	264	$2,575,286	52810	356	$3,342,181	20.42%	$366,794
52744	354	$3,453,225	52744	252	$2,365,813	14.46%	$259,641
			751234	2	$18,776	0.11%	$2,061
			751235	151	$1,417,610	8.66%	$155,578
52760	58	$565,783	52760	51	$478,796	2.93%	$52,546
52721	187	$1,824,161	52721	161	$1,511,492	9.24%	$165,882
660188	161	$1,570,534	660188	0	$0	0.00%	$0
			751232	136	$1,276,788	7.80%	$140,124
			751236	6	$56,329	0.34%	$6,182
134236	450	$3,878,463	134236	283	$2,466,528	15.07%	$270,694
			748975	0	$0	0.00%	$0
			NIA #2 (Various)	162	$1,411,935	8.63%	$154,955
52690	0	$0	52690	0	$0	0.00%	$0
52763	0	$165,300	52763	0	$0	0.00%	$0
HOA	0	$0	HOA	0	$165,300	0.00%	$0
Total	**1,730**	**$16,530,000**		**1,775**	**$16,530,000**	**100%**	**$1,795,975**

1-Projected number of units provided by the Developer.
2-Allocation Percentage of Annual Installments are calculated excluding the HOA property.
3-2019-20 Annual Installments does not include available excess funds or TIRZ credit, if any.

II. Prepayment of Assessments

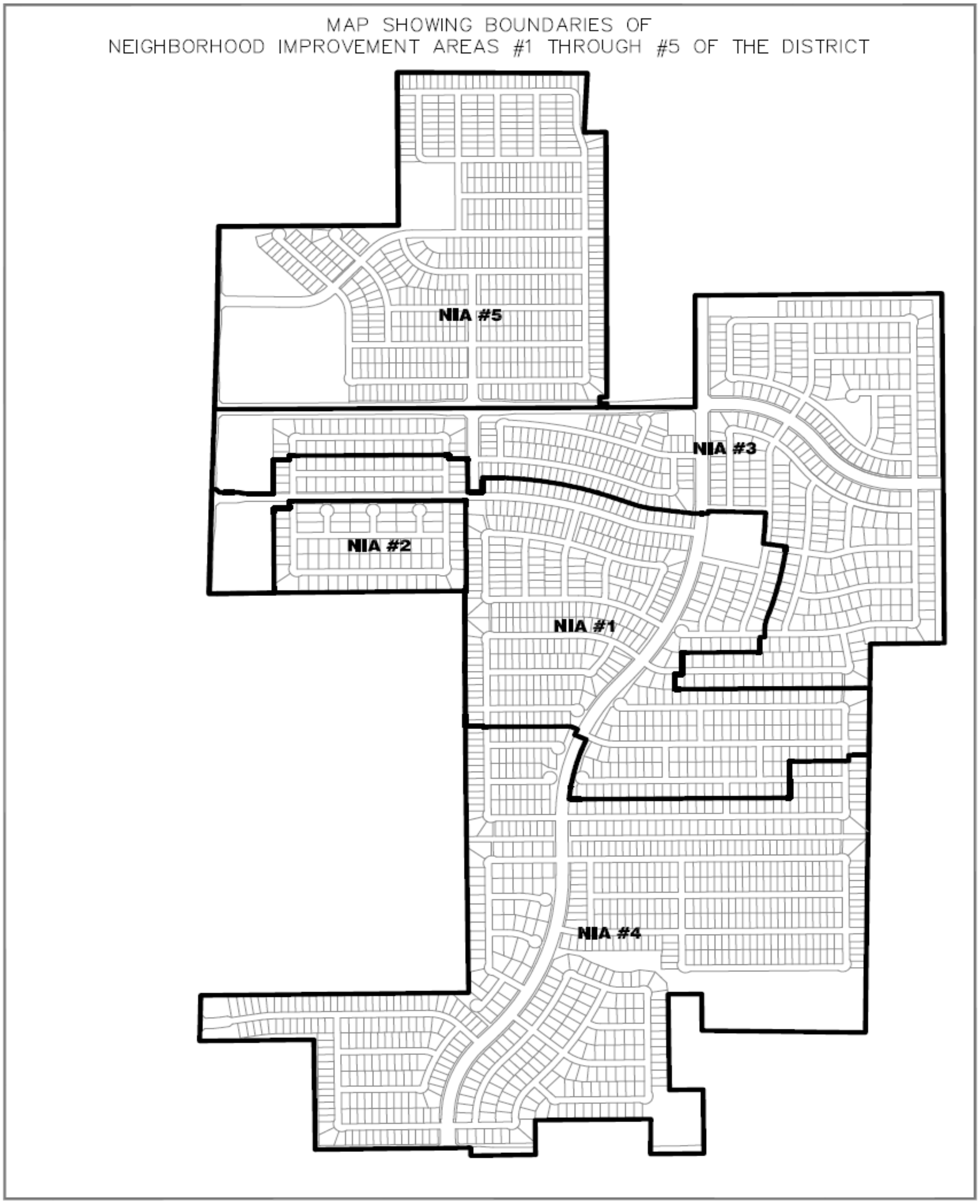
As of July 31, 2019, Parcel 716230 and Parcel 716503 have prepaid their Assessment in full.

The complete Assessment Roll is available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

(remainder of page left intentionally blank)

APPENDIX A
MAP OF THE SUTTON FIELDS II PID

MAP SHOWING BOUNDARIES OF NEIGHBORHOOD IMPROVEMENT AREAS #1 THROUGH #5 OF THE DISTRICT



APPENDIX B
NIA# 1 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix B
Sutton Fields PID II
NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
715978	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($34.09)	$1,850.13
715979	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.18)	$1,854.04
715980	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($71.18)	$1,813.03
715981	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.33)	$1,856.89
715982	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.12)	$1,857.09
715983	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.02)	$1,857.19
715984	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.56)	$1,841.65
715985	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.10)	$1,841.12
715986	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.49)	$1,841.72
715987	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.63)	$1,841.59
715988	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.84)	$1,841.38
715989	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.59)	$1,840.63
715990	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.69)	$1,857.52
715991	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.97)	$1,857.24
715992	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.18)	$1,857.03
715993	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.92)	$1,841.30
715994	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.99)	$1,841.22
715995	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.95)	$1,841.26
715996	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($71.04)	$1,813.18
715997	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($70.76)	$1,813.45
715998	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($70.32)	$1,813.89
715999	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.61)	$1,855.61
716000	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.22)	$1,854.00
716001	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.02)	$1,855.20
716002	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($46.26)	$1,837.95
716003	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($46.28)	$1,837.93
716004	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($46.31)	$1,837.90
716005	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($77.28)	$1,806.93
716006	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($36.23)	$1,847.99
716007	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716008	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716009	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.40)	$2,031.17
716010	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($97.85)	$1,968.72
716011	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($91.67)	$1,974.90
716012	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($33.96)	$2,032.61
716013	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716048	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716049	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($106.25)	$1,960.33
716050	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($107.94)	$1,958.63
716051	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($48.54)	$2,018.03
716052	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.63)	$2,015.94
716053	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716054	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.23)	$2,031.34
716055	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($129.63)	$1,936.94
716056	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($140.68)	$1,925.89
716057	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	$0.00	$2,066.57
716058	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.28)	$2,031.29

Appendix B

Sutton Fields PID II

NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
716059	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.28)	$2,031.29
716060	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.28)	$2,031.29
716061	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.28)	$2,031.29
716062	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.40)	$2,031.17
716063	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.40)	$2,031.17
716064	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.11)	$2,016.47
716065	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.44)	$2,016.14
716066	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.44)	$2,016.14
716067	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.44)	$2,016.14
716068	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.33)	$2,031.25
716069	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716101	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.53)	$2,016.04
716102	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.35)	$2,016.23
716103	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($275.71)	$1,790.87
716104	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($31.92)	$2,034.66
716105	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.44)	$2,016.14
716106	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.44)	$2,016.14
716107	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.28)	$2,031.29
716108	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.28)	$2,031.29
716109	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.40)	$2,031.17
716110	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.40)	$2,031.17
716111	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($35.05)	$2,031.52
716112	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($114.37)	$1,952.20
716113	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.44)	$2,016.14
716114	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.44)	$2,016.14
716115	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.65)	$2,015.92
716116	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.54)	$1,840.68
716117	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.40)	$1,835.81
716118	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.31)	$1,838.91
716119	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.29)	$1,838.93
716120	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.29)	$1,838.93
716121	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.33)	$1,838.88
716122	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($108.52)	$1,775.70
716123	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($126.26)	$1,757.95
716124	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($116.69)	$1,767.53
716125	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.70)	$1,838.51
716126	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($49.72)	$1,834.49
716127	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716157	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($49.14)	$1,835.08
716158	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.74)	$1,841.48
716159	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($106.01)	$1,778.20
716160	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($121.37)	$1,762.85
716161	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($95.67)	$1,788.55
716162	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.10)	$1,841.11
716163	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.15)	$1,841.06
716164	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.15)	$1,841.07
716165	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.13)	$1,841.08

Appendix B

Sutton Fields PID II

NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
716166	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($46.86)	$1,837.35
716167	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($49.33)	$1,834.89
716168	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($58.85)	$1,825.37
716169	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($54.03)	$1,830.18
716170	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($39.69)	$1,844.53
716171	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.36)	$1,842.86
716172	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.01)	$1,855.20
716173	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.10)	$1,855.12
716174	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.18)	$1,855.03
716175	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.84)	$1,842.37
716176	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.96)	$1,842.25
716177	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.09)	$1,842.13
716178	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.34)	$1,852.87
716179	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($59.02)	$1,825.20
716205	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($60.15)	$1,824.06
716206	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.98)	$1,853.23
716207	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716208	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716209	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716210	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716211	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716212	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($68.57)	$1,815.65
716213	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.60)	$1,854.61
716214	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716215	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716216	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716217	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.46)	$1,857.76
716218	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.42)	$1,840.79
716219	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($44.86)	$1,839.36
716220	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.01)	$1,839.21
716221	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($80.88)	$1,803.34
716222	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($81.17)	$1,803.05
716223	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($81.23)	$1,802.98
716224	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.85)	$1,853.37
716225	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.97)	$1,854.25
716226	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.63)	$1,855.58
716227	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.85)	$1,853.37
716228	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716229	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($32.62)	$1,851.60
716230	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
716231	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.12)	$1,855.09
716232	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($32.08)	$1,852.13
716233	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.95)	$1,852.26
716234	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.80)	$1,852.41
716235	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.12)	$1,839.10
716236	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($44.78)	$1,839.44
716237	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.82)	$1,841.40

Appendix B

Sutton Fields PID II

NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
716238	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.16)	$1,858.05
716239	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716240	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716241	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716242	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716243	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716244	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716245	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716246	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716247	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716248	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716249	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.11)	$1,853.10
716250	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($59.60)	$1,824.62
716272	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($55.81)	$1,828.41
716273	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($51.13)	$1,833.08
716274	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.52)	$1,852.70
716275	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.64)	$1,852.57
716276	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.77)	$1,852.45
716277	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.57)	$1,838.64
716278	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.67)	$1,838.54
716279	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.76)	$1,838.45
716280	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($32.07)	$1,852.14
716281	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($32.14)	$1,852.08
716282	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($34.93)	$1,849.28
716304	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.96)	$1,854.25
716305	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.20)	$1,858.02
716306	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($69.40)	$1,814.81
716307	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($69.75)	$1,814.47
716308	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($70.04)	$1,814.18
716309	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($70.18)	$1,814.03
716310	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($44.53)	$1,839.69
716311	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.67)	$1,838.55
716312	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.62)	$1,838.60
716313	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.49)	$1,856.73
716314	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.58)	$1,857.64
716315	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.77)	$1,857.45
716316	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($72.03)	$1,812.19
716317	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($73.93)	$1,810.29
716318	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($84.05)	$1,800.16
716319	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($82.07)	$1,802.15
716320	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($79.43)	$1,804.78
716321	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($76.85)	$1,807.36
716322	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.05)	$1,854.17
716323	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.66)	$1,856.55
716324	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.90)	$1,856.31
716325	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.32)	$1,838.90
716326	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.32)	$1,838.90

Attachment: Sutton Fields PID - Annual Service Plan - 2019-20 v1.4 (Annual Service Plan Updates Sutton Fields II)

Appendix B
Sutton Fields PID II
NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
716327	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.28)	$1,838.93
716328	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.91)	$1,841.31
716329	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($80.53)	$1,803.68
716330	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($88.88)	$1,795.33
716331	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716332	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($40.26)	$1,843.96
716333	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($51.42)	$1,832.80
716334	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.84)	$1,842.37
716335	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.46)	$1,841.76
716336	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($42.46)	$1,841.76
716337	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($70.81)	$1,813.40
716338	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($70.81)	$1,813.40
716339	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($81.91)	$1,802.30
716340	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($51.60)	$1,832.61
716341	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($49.74)	$1,834.47
716342	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($51.26)	$1,832.95
716343	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($54.59)	$1,829.63
716344	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.30)	$1,835.92
716345	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($47.98)	$1,836.23
716346	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($47.42)	$1,836.79
716347	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($53.50)	$1,830.71
716348	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($55.58)	$1,828.64
716349	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($54.60)	$1,829.61
716351	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.57)	$1,852.64
716352	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.52)	$1,856.69
716353	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.84)	$1,853.37
716354	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.54)	$1,852.68
716355	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($32.16)	$1,852.06
716376	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.67)	$1,852.54
716377	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.19)	$1,853.03
716378	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.16)	$1,853.05
716379	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.61)	$1,856.61
716380	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($27.56)	$1,856.66
716381	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($31.11)	$1,853.11
716382	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.45)	$1,835.76
716383	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($68.57)	$1,815.65
716384	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.12)	$1,843.10
716385	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($46.61)	$1,837.60
716386	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.87)	$1,838.34
716387	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.87)	$1,838.34
716388	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($50.95)	$1,833.27
716409	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($85.50)	$1,798.71
716410	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($49.44)	$1,834.78
716411	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($81.69)	$1,802.53
716412	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($46.38)	$1,837.84
716413	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.23)	$1,838.99
716414	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.23)	$1,838.99

Appendix B

Sutton Fields PID II

NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
716415	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.45)	$1,835.76
716436	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.45)	$1,835.76
716437	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716438	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716439	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716440	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.74)	$1,857.48
716441	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.47)	$1,853.75
716442	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.03)	$1,856.19
716443	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($32.03)	$1,852.18
716444	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($32.04)	$1,852.17
716445	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.59)	$1,853.62
716446	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($29.12)	$1,855.09
716447	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.57)	$1,855.64
716448	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($44.90)	$1,839.31
716449	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($44.90)	$1,839.31
716450	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716451	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.45)	$1,835.76
716452	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.45)	$1,835.76
716453	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716454	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716455	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716456	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716457	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716458	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716459	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716460	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716461	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716462	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716463	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716464	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716465	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.86)	$1,835.35
716466	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($44.63)	$1,839.59
716467	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($51.98)	$1,832.23
716487	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($57.68)	$1,826.54
716488	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.79)	$1,838.43
716489	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716490	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716491	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716492	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716493	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716494	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716495	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716496	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716497	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($28.76)	$1,855.46
716498	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716499	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716500	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.45)	$1,835.76

Appendix B

Sutton Fields PID II

NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
716501	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($54.26)	$1,829.95
716502	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($52.24)	$1,831.97
716503	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
716504	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716505	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716506	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716507	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716508	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716509	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716510	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716511	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716512	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716513	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716514	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716515	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.66)	$1,853.55
716533	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($52.97)	$1,831.24
716534	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($49.81)	$1,834.40
716535	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($45.22)	$1,838.99
716536	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($43.27)	$1,840.94
716537	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
716553	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($30.66)	$1,853.55
716554	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716555	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716556	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716557	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716558	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716559	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716560	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716561	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716562	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716563	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716564	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($26.01)	$1,858.20
716565	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($88.03)	$1,796.18
716566	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.44)	$1,835.78
716567	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716568	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716569	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716570	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716571	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716572	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716573	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716574	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716575	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($41.11)	$1,843.10
716576	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($48.45)	$1,835.76
716577	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($49.99)	$1,834.22
716578	50	$20,752	0.185%	$1,710.96	$69.50	$103.76	($46.35)	$1,837.87
723226	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($71.52)	$1,995.06

Appendix B
Sutton Fields PID II
NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
723227	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.77)	$2,015.80
723228	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723229	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723230	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723231	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723232	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723233	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723234	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723235	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723236	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723237	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723238	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723239	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723240	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723241	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723242	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723243	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723244	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723245	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723246	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723247	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723248	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723249	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723250	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($81.55)	$1,985.03
723251	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($52.63)	$2,013.94
723252	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($55.76)	$2,010.81
723253	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($56.98)	$2,009.59
723254	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723255	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723256	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723257	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723258	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723259	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723260	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723261	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723262	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723263	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
723264	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($53.95)	$2,012.63
723265	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.98)	$2,014.59
723266	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($52.13)	$2,014.45
723267	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($56.57)	$2,010.00
723268	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723269	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723270	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723271	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723272	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723273	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75

Appendix B
Sutton Fields PID II
NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
723274	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723275	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723276	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723277	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($76.41)	$1,990.16
723278	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723279	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723280	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723281	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($55.46)	$2,011.11
723282	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($55.27)	$2,011.30
723283	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($52.50)	$2,014.07
723284	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.83)	$2,020.75
723285	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723286	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723287	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723288	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723289	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723290	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723291	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723292	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723293	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723294	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723295	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723296	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($46.52)	$2,020.06
723297	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($50.04)	$2,016.53
723298	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($56.57)	$2,010.00
723299	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723300	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723301	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723302	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723303	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723304	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723305	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723306	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723307	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723308	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723309	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723310	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723311	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723312	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723313	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
723314	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723315	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723316	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723317	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723318	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723319	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723320	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75

Appendix B
Sutton Fields PID II
NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
723321	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723322	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723323	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723324	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723325	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($49.64)	$2,016.93
723326	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723327	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723328	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723329	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723330	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723331	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723332	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723333	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723334	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723335	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723336	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723337	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723338	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723339	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723340	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723341	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723342	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($49.64)	$2,016.93
723343	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723344	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723345	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723346	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723347	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723348	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723349	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723350	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723351	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723352	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723353	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723354	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723355	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723356	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723357	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723358	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723359	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723360	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723361	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723362	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723363	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723364	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723365	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723366	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723367	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.63)	$2,014.94

Appendix B

Sutton Fields PID II

NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
723368	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723369	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723370	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723371	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723372	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723373	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723374	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723375	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723376	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($49.64)	$2,016.93
723377	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723378	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723379	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723380	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723381	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723382	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723383	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723384	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723385	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723386	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($45.82)	$2,020.75
723387	60	$22,761	0.203%	$1,876.55	$76.22	$113.80	($51.89)	$2,014.68
723388	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723389	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723390	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
723391	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723392	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723393	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723394	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723395	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723396	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723397	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723398	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723399	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723400	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723401	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723402	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723403	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723404	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723405	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723406	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
723407	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	($94.30)	$2,221.85
723408	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	($87.88)	$2,228.27
723409	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	($87.89)	$2,228.26
723410	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	($89.21)	$2,226.94
723411	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	($89.20)	$2,226.95
723412	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	($91.27)	$2,224.88
723413	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723414	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15

Appendix B

Sutton Fields PID II

NIA #1 Assessment Roll Summary - 2019-20

Parcel ID	Lot Type	PID Special Assessments	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency	Available TIRZ Credit	2019-20 Annu Installments
723415	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723416	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723417	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723418	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723419	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723420	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723421	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723422	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723423	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723424	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723425	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723426	70	$25,509	0.227%	$2,103.18	$85.43	$127.55	$0.00	$2,316.15
723427	N/A	$0	0.000%	$0.00	$0.00	$0.00	$0.00	$0.00
Total		**$11,227,828**	**100%**	**$925,700.28**	**$37,600.00**	**$56,139.14**	**($22,580.33)**	**$996,859.09**

APPENDIX C
NIA# 2-5 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix C
Sutton Fields PID II
NIA #2-5 Assessment Roll Summary - 2019-20

Parcel	Estimated Units	Lot Size	PID Special Assessments	Allocation Percentage of Annual Installments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency Reserves	TIRZ Credit	2019-20 Annual Installments
52680	55	Various	$516,348	3.16%	$51,333.92	$933.96	$2,607.82	$0.00	$54,875.69
122875	62	Various	$582,065	3.56%	$57,867.33	$1,052.82	$2,939.72	($227.46)	$61,632.41
52751	98	Various	$920,038	5.62%	$91,467.71	$1,664.14	$4,646.66	($682.28)	$97,096.22
52810	356	Various	$3,342,181	20.42%	$332,270.46	$6,045.24	$16,879.70	($2.46)	$355,192.94
52744	252	Various	$2,365,813	14.46%	$235,202.68	$4,279.22	$11,948.55	($439.83)	$250,990.62
751234	2	Various	$18,776	0.11%	$1,866.69	$33.96	$94.83	($3.49)	$1,991.99
751235	151	Various	$1,417,610	8.66%	$140,934.94	$2,564.13	$7,159.65	($263.55)	$150,395.17
52760	51	Various	$478,796	2.93%	$47,600.54	$866.03	$2,418.16	($225.91)	$50,658.82
52721	161	Various	$1,511,492	9.24%	$150,268.38	$2,733.94	$7,633.80	($784.94)	$159,851.18
660188	0	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
751232	136	Various	$1,276,788	7.80%	$126,934.78	$2,309.42	$6,448.42	$0.00	$135,692.62
751236	6	Various	$56,329	0.34%	$5,600.06	$101.89	$284.49	$0.00	$5,986.44
134236	283	Various	$2,466,528	15.07%	$245,215.51	$4,461.39	$12,457.21	($1,192.03)	$260,942.08
748975	0	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740806	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740807	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740808	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740809	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740810	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740811	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740812	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740813	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740814	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740815	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740816	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740817	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740818	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740819	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740820	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740821	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740822	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740823	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740824	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740825	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740826	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740827	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740828	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740829	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740830	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740831	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740832	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740833	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740834	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740835	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740836	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740837	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740838	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740839	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740840	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740841	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740842	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740843	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740844	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740845	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740846	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740847	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740848	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740849	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740850	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740851	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01

Appendix C
Sutton Fields PID II
NIA #2-5 Assessment Roll Summary - 2019-20

Parcel	Estimated Units	Lot Size	PID Special Assessments	Allocation Percentage of Annual Installments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency Reserves	TIRZ Credit	2019-20 Annual Installments
740852	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740853	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740854	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740855	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740856	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740857	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740858	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740859	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740860	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740861	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740862	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740863	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740864	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740865	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740866	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740867	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740868	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740869	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740870	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740871	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740872	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740873	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740874	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740875	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740876	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740877	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740878	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740879	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740880	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740881	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740882	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740883	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740884	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740885	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740886	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740887	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740888	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740889	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740890	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740891	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740892	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740893	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740894	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740895	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740896	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740897	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740898	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740899	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740900	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740901	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740902	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740903	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740904	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740905	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740906	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740907	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740908	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740909	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740910	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740911	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01

Appendix C
Sutton Fields PID II
NIA #2-5 Assessment Roll Summary - 2019-20

Parcel	Estimated Units	Lot Size	PID Special Assessments	Allocation Percentage of Annual Installments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency Reserves	TIRZ Credit	2019-20 Annual Installments
740912	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740913	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740914	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740915	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740916	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740917	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740918	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740919	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740920	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740921	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740922	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740923	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740924	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740925	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740926	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740927	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740928	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740929	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740930	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740931	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740932	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740933	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740934	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740935	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740936	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740937	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740938	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740939	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740940	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740941	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740942	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740943	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740944	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740945	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740946	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740947	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740948	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740949	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740950	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740951	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740952	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740953	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740954	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740955	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740956	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740957	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740958	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740959	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740960	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740961	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740962	1	50	$8,439	0.05%	$838.96	$15.26	$42.62	($4.83)	$892.01
740963	0	0	$0	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
740964	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740965	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740966	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740967	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740968	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
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

Appendix C

Sutton Fields PID II

NIA #2-5 Assessment Roll Summary - 2019-20

Parcel	Estimated Units	Lot Size	PID Special Assessments	Allocation Percentage of Annual Installments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment and Delinquency Reserves	TIRZ Credit	2019-20 Annual Installments
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	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
740976	1	60	$9,254	0.06%	$920.05	$16.74	$46.74	($5.29)	$978.23
52690	0	0	$0	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
HOA	0	0	$165,300	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00
Total	**1,775**		**$16,530,000**	**100.00%**	**$1,626,933.71**	**$29,600.00**	**$82,650.00**	**($4,629.67)**	**$1,734,554.04**

APPENDIX D
NIA# 2 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix D
Sutton Fields PID II
NIA #2 Assessment Roll Summary - 2019-20

Parcel	Estimated Units	Lot Size	PID Special Assessments	Allocation Percentage of Annual Installments	Annual Assessment	Administrative Expenses	2019-20 Annual Installments
740806	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740807	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740808	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740809	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740810	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740811	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740812	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740813	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740814	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740815	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740816	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740817	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740818	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740819	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740820	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740821	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740822	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740823	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740824	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740825	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740826	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740827	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740828	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740829	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740830	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740831	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740832	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740833	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740834	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740835	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740836	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740837	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740838	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740839	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740840	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740841	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740842	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740843	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740844	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740845	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740846	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740847	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740848	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740849	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740850	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740851	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740852	1	50	$11,386	0.60%	$711.60	$152.41	$864.01

Appendix D
Sutton Fields PID II
NIA #2 Assessment Roll Summary - 2019-20

Parcel	Estimated Units	Lot Size	PID Special Assessments	Allocation Percentage of Annual Installments	Annual Assessment	Administrative Expenses	2019-20 Annual Installments
740853	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740854	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740855	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740856	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740857	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740858	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740859	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740860	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740861	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740862	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740863	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740864	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740865	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740866	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740867	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740868	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740869	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740870	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740871	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740872	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740873	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740874	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740875	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740876	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740877	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740878	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740879	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740880	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740881	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740882	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740883	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740884	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740885	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740886	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740887	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740888	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740889	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740890	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740891	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740892	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740893	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740894	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740895	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740896	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740897	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740898	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740899	1	60	$12,486	0.66%	$780.38	$167.14	$947.52

Appendix D
Sutton Fields PID II
NIA #2 Assessment Roll Summary - 2019-20

Parcel	Estimated Units	Lot Size	PID Special Assessments	Allocation Percentage of Annual Installments	Annual Assessment	Administrative Expenses	2019-20 Annual Installments
740900	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740901	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740902	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740903	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740904	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740905	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740906	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740907	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740908	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740909	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740910	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740911	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740912	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740913	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740914	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740915	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740916	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740917	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740918	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740919	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740920	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740921	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740922	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740923	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740924	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740925	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740926	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740927	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740928	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740929	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740930	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740931	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740932	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740933	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740934	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740935	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740936	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740937	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740938	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740939	0	0	$0	0.00%	$0.00	$0.00	$0.00
740940	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740941	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740942	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740943	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740944	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740945	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740946	1	50	$11,386	0.60%	$711.60	$152.41	$864.01

Appendix D
Sutton Fields PID II
NIA #2 Assessment Roll Summary - 2019-20

Parcel	Estimated Units	Lot Size	PID Special Assessments	Allocation Percentage of Annual Installments	Annual Assessment	Administrative Expenses	2019-20 Annual Installments
740947	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740948	0	0	$0	0.00%	$0.00	$0.00	$0.00
740949	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740950	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740951	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740952	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740953	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740954	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740955	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740956	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740957	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740958	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740959	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740960	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740961	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740962	1	50	$11,386	0.60%	$711.60	$152.41	$864.01
740963	0	0	$0	0.00%	$0.00	$0.00	$0.00
740964	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740965	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740966	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740967	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740968	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740969	0	0	$0	0.00%	$0.00	$0.00	$0.00
740970	0	0	$0	0.00%	$0.00	$0.00	$0.00
740971	0	0	$0	0.00%	$0.00	$0.00	$0.00
740972	0	0	$0	0.00%	$0.00	$0.00	$0.00
740973	0	0	$0	0.00%	$0.00	$0.00	$0.00
740974	0	0	$0	0.00%	$0.00	$0.00	$0.00
740975	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
740976	1	60	$12,486	0.66%	$780.38	$167.14	$947.52
Total	**162**		**$1,905,000**	**100.00%**	**$119,062.50**	**$25,500.00**	**$144,562.50**

APPENDIX E
NIA #1 TIRZ CREDIT CALCULATION – 2019-20

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
715978	$258.40	$0.56	$257.84	($34.09)
715979	$228.81	$0.56	$228.25	($30.18)
715980	$539.00	$0.56	$538.44	($71.18)
715981	$207.26	$0.56	$206.70	($27.33)
715982	$205.71	$0.56	$205.15	($27.12)
715983	$204.96	$0.56	$204.40	($27.02)
715984	$322.53	$0.56	$321.97	($42.56)
715985	$326.54	$0.56	$325.98	($43.10)
715986	$321.99	$0.56	$321.43	($42.49)
715987	$323.02	$0.56	$322.46	($42.63)
715988	$324.59	$0.56	$324.03	($42.84)
715989	$330.28	$0.56	$329.72	($43.59)
715990	$202.45	$0.56	$201.89	($26.69)
715991	$204.58	$0.56	$204.02	($26.97)
715992	$206.19	$0.56	$205.63	($27.18)
715993	$325.19	$0.56	$324.63	($42.92)
715994	$325.78	$0.56	$325.22	($42.99)
715995	$325.46	$0.56	$324.90	($42.95)
715996	$537.92	$0.56	$537.36	($71.04)
715997	$535.84	$0.56	$535.28	($70.76)
715998	$532.50	$0.56	$531.94	($70.32)
715999	$216.97	$0.56	$216.41	($28.61)
716000	$229.15	$0.56	$228.59	($30.22)
716001	$220.05	$0.56	$219.49	($29.02)
716002	$350.49	$0.56	$349.93	($46.26)
716003	$350.65	$0.56	$350.09	($46.28)
716004	$350.87	$0.56	$350.31	($46.31)
716005	$585.14	$0.56	$584.58	($77.28)
716006	$274.58	$0.56	$274.02	($36.23)
716007	$0.00	$0.00	$0.00	$0.00
716008	$0.00	$0.00	$0.00	$0.00
716009	$268.34	$0.56	$267.78	($35.40)
716010	$740.72	$0.56	$740.16	($97.85)
716011	$693.99	$0.56	$693.43	($91.67)
716012	$257.43	$0.56	$256.87	($33.96)
716013	$0.00	$0.00	$0.00	$0.00
716048	$0.00	$0.00	$0.00	$0.00
716049	$804.23	$0.56	$803.67	($106.25)
716050	$817.05	$0.56	$816.49	($107.94)
716051	$367.75	$0.56	$367.19	($48.54)
716052	$383.56	$0.56	$383.00	($50.63)
716053	$0.00	$0.00	$0.00	$0.00
716054	$267.07	$0.56	$266.51	($35.23)
716055	$981.10	$0.56	$980.54	($129.63)
716056	$1,064.72	$0.56	$1,064.16	($140.68)
716057	$0.00	$0.56	$0.00	$0.00
716058	$267.46	$0.56	$266.90	($35.28)

Attachment: Sutton Fields PID - Annual Service Plan - 2019-20 v1.4 (Annual Service Plan Updates Sutton Fields II)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
716059	$267.46	$0.56	$266.90	($35.28)
716060	$267.46	$0.56	$266.90	($35.28)
716061	$267.46	$0.56	$266.90	($35.28)
716062	$268.33	$0.56	$267.77	($35.40)
716063	$268.33	$0.56	$267.77	($35.40)
716064	$379.58	$0.56	$379.02	($50.11)
716065	$382.08	$0.56	$381.52	($50.44)
716066	$382.08	$0.56	$381.52	($50.44)
716067	$382.08	$0.56	$381.52	($50.44)
716068	$267.78	$0.56	$267.22	($35.33)
716069	$0.00	$0.00	$0.00	$0.00
716101	$382.78	$0.56	$382.22	($50.53)
716102	$381.39	$0.56	$380.83	($50.35)
716103	$2,086.08	$0.56	$2,085.52	($275.71)
716104	$241.98	$0.56	$241.42	($31.92)
716105	$382.08	$0.56	$381.52	($50.44)
716106	$382.08	$0.56	$381.52	($50.44)
716107	$267.46	$0.56	$266.90	($35.28)
716108	$267.46	$0.56	$266.90	($35.28)
716109	$268.33	$0.56	$267.77	($35.40)
716110	$268.33	$0.56	$267.77	($35.40)
716111	$265.71	$0.56	$265.15	($35.05)
716112	$865.69	$0.56	$865.13	($114.37)
716113	$382.08	$0.56	$381.52	($50.44)
716114	$382.08	$0.56	$381.52	($50.44)
716115	$383.68	$0.56	$383.12	($50.65)
716116	$329.90	$0.56	$329.34	($43.54)
716117	$366.68	$0.56	$366.12	($48.40)
716118	$343.28	$0.56	$342.72	($45.31)
716119	$343.12	$0.56	$342.56	($45.29)
716120	$343.12	$0.56	$342.56	($45.29)
716121	$343.45	$0.56	$342.89	($45.33)
716122	$821.42	$0.56	$820.86	($108.52)
716123	$955.66	$0.56	$955.10	($126.26)
716124	$883.22	$0.56	$882.66	($116.69)
716125	$346.26	$0.56	$345.70	($45.70)
716126	$376.66	$0.56	$376.10	($49.72)
716127	$0.00	$0.00	$0.00	$0.00
716157	$372.23	$0.56	$371.67	($49.14)
716158	$323.84	$0.56	$323.28	($42.74)
716159	$802.47	$0.56	$801.91	($106.01)
716160	$918.60	$0.56	$918.04	($121.37)
716161	$724.23	$0.56	$723.67	($95.67)
716162	$326.60	$0.56	$326.04	($43.10)
716163	$326.98	$0.56	$326.42	($43.15)
716164	$326.92	$0.56	$326.36	($43.15)
716165	$326.82	$0.56	$326.26	($43.13)

Attachment: Sutton Fields PID - Annual Service Plan - 2019-20 v1.4 (Annual Service Plan Updates Sutton Fields II)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
716166	$355.04	$0.56	$354.48	($46.86)
716167	$373.67	$0.56	$373.11	($49.33)
716168	$445.71	$0.56	$445.15	($58.85)
716169	$409.28	$0.56	$408.72	($54.03)
716170	$300.75	$0.56	$300.19	($39.69)
716171	$313.38	$0.56	$312.82	($41.36)
716172	$220.01	$0.56	$219.45	($29.01)
716173	$220.65	$0.56	$220.09	($29.10)
716174	$221.30	$0.56	$220.74	($29.18)
716175	$317.06	$0.56	$316.50	($41.84)
716176	$317.99	$0.56	$317.43	($41.96)
716177	$318.90	$0.56	$318.34	($42.09)
716178	$237.64	$0.56	$237.08	($31.34)
716179	$446.99	$0.56	$446.43	($59.02)
716205	$455.57	$0.56	$455.01	($60.15)
716206	$234.90	$0.56	$234.34	($30.98)
716207	$197.31	$0.56	$196.75	($26.01)
716208	$197.31	$0.56	$196.75	($26.01)
716209	$311.54	$0.56	$310.98	($41.11)
716210	$311.54	$0.56	$310.98	($41.11)
716211	$311.54	$0.56	$310.98	($41.11)
716212	$519.23	$0.56	$518.67	($68.57)
716213	$224.47	$0.56	$223.91	($29.60)
716214	$311.54	$0.56	$310.98	($41.11)
716215	$197.31	$0.56	$196.75	($26.01)
716216	$197.31	$0.56	$196.75	($26.01)
716217	$200.70	$0.56	$200.14	($26.46)
716218	$329.03	$0.56	$328.47	($43.42)
716219	$339.87	$0.56	$339.31	($44.86)
716220	$341.01	$0.56	$340.45	($45.01)
716221	$612.32	$0.56	$611.76	($80.88)
716222	$614.52	$0.56	$613.96	($81.17)
716223	$615.01	$0.56	$614.45	($81.23)
716224	$233.88	$0.56	$233.32	($30.85)
716225	$227.23	$0.56	$226.67	($29.97)
716226	$217.14	$0.56	$216.58	($28.63)
716227	$233.90	$0.56	$233.34	($30.85)
716228	$0.00	$0.00	$0.00	$0.00
716229	$247.27	$0.56	$246.71	($32.62)
716230	PREPAID	$0.56	PREPAID	PREPAID
716231	$220.85	$0.56	$220.29	($29.12)
716232	$243.22	$0.56	$242.66	($32.08)
716233	$242.24	$0.56	$241.68	($31.95)
716234	$241.13	$0.56	$240.57	($31.80)
716235	$341.82	$0.56	$341.26	($45.12)
716236	$339.28	$0.56	$338.72	($44.78)
716237	$324.43	$0.56	$323.87	($42.82)

Attachment: Sutton Fields PID - Annual Service Plan - 2019-20 v1.4 (Annual Service Plan Updates Sutton Fields II)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
716238	$198.44	$0.56	$197.88	($26.16)
716239	$197.31	$0.56	$196.75	($26.01)
716240	$197.31	$0.56	$196.75	($26.01)
716241	$218.07	$0.56	$217.51	($28.76)
716242	$218.07	$0.56	$217.51	($28.76)
716243	$218.07	$0.56	$217.51	($28.76)
716244	$311.54	$0.56	$310.98	($41.11)
716245	$311.54	$0.56	$310.98	($41.11)
716246	$311.54	$0.56	$310.98	($41.11)
716247	$197.31	$0.56	$196.75	($26.01)
716248	$197.31	$0.56	$196.75	($26.01)
716249	$235.91	$0.56	$235.35	($31.11)
716250	$451.36	$0.56	$450.80	($59.60)
716272	$422.70	$0.56	$422.14	($55.81)
716273	$387.35	$0.56	$386.79	($51.13)
716274	$238.97	$0.56	$238.41	($31.52)
716275	$239.92	$0.56	$239.36	($31.64)
716276	$240.87	$0.56	$240.31	($31.77)
716277	$345.29	$0.56	$344.73	($45.57)
716278	$346.05	$0.56	$345.49	($45.67)
716279	$346.70	$0.56	$346.14	($45.76)
716280	$243.18	$0.56	$242.62	($32.07)
716281	$243.67	$0.56	$243.11	($32.14)
716282	$264.79	$0.56	$264.23	($34.93)
716304	$227.19	$0.56	$226.63	($29.96)
716305	$198.71	$0.56	$198.15	($26.20)
716306	$525.55	$0.56	$524.99	($69.40)
716307	$528.16	$0.56	$527.60	($69.75)
716308	$530.33	$0.56	$529.77	($70.04)
716309	$531.42	$0.56	$530.86	($70.18)
716310	$337.38	$0.56	$336.82	($44.53)
716311	$345.99	$0.56	$345.43	($45.67)
716312	$345.62	$0.56	$345.06	($45.62)
716313	$208.49	$0.56	$207.93	($27.49)
716314	$201.59	$0.56	$201.03	($26.58)
716315	$203.03	$0.56	$202.47	($26.77)
716316	$545.41	$0.56	$544.85	($72.03)
716317	$559.77	$0.56	$559.21	($73.93)
716318	$636.34	$0.56	$635.78	($84.05)
716319	$621.33	$0.56	$620.77	($82.07)
716320	$601.40	$0.56	$600.84	($79.43)
716321	$581.89	$0.56	$581.33	($76.85)
716322	$227.85	$0.56	$227.29	($30.05)
716323	$209.79	$0.56	$209.23	($27.66)
716324	$211.61	$0.56	$211.05	($27.90)
716325	$343.34	$0.56	$342.78	($45.32)
716326	$343.34	$0.56	$342.78	($45.32)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
716327	$343.07	$0.56	$342.51	($45.28)
716328	$325.13	$0.56	$324.57	($42.91)
716329	$609.71	$0.56	$609.15	($80.53)
716330	$672.90	$0.56	$672.34	($88.88)
716331	$0.00	$0.00	$0.00	$0.00
716332	$305.08	$0.56	$304.52	($40.26)
716333	$389.50	$0.56	$388.94	($51.42)
716334	$317.06	$0.56	$316.50	($41.84)
716335	$321.72	$0.56	$321.16	($42.46)
716336	$321.72	$0.56	$321.16	($42.46)
716337	$536.20	$0.56	$535.64	($70.81)
716338	$536.20	$0.56	$535.64	($70.81)
716339	$620.18	$0.56	$619.62	($81.91)
716340	$390.88	$0.56	$390.32	($51.60)
716341	$376.81	$0.56	$376.25	($49.74)
716342	$388.32	$0.56	$387.76	($51.26)
716343	$413.46	$0.56	$412.90	($54.59)
716344	$365.90	$0.56	$365.34	($48.30)
716345	$363.50	$0.56	$362.94	($47.98)
716346	$359.26	$0.56	$358.70	($47.42)
716347	$405.27	$0.56	$404.71	($53.50)
716348	$420.98	$0.56	$420.42	($55.58)
716349	$413.58	$0.56	$413.02	($54.60)
716351	$239.39	$0.56	$238.83	($31.57)
716352	$208.73	$0.56	$208.17	($27.52)
716353	$233.86	$0.56	$233.30	($30.84)
716354	$239.13	$0.56	$238.57	($31.54)
716355	$243.82	$0.56	$243.26	($32.16)
716376	$240.14	$0.56	$239.58	($31.67)
716377	$236.45	$0.56	$235.89	($31.19)
716378	$236.29	$0.56	$235.73	($31.16)
716379	$209.39	$0.56	$208.83	($27.61)
716380	$209.01	$0.56	$208.45	($27.56)
716381	$235.87	$0.56	$235.31	($31.11)
716382	$367.07	$0.56	$366.51	($48.45)
716383	$519.23	$0.56	$518.67	($68.57)
716384	$311.59	$0.56	$311.03	($41.12)
716385	$353.14	$0.56	$352.58	($46.61)
716386	$347.56	$0.56	$347.00	($45.87)
716387	$347.56	$0.56	$347.00	($45.87)
716388	$385.94	$0.56	$385.38	($50.95)
716409	$647.32	$0.56	$646.76	($85.50)
716410	$374.51	$0.56	$373.95	($49.44)
716411	$618.46	$0.56	$617.90	($81.69)
716412	$351.36	$0.56	$350.80	($46.38)
716413	$342.69	$0.56	$342.13	($45.23)
716414	$342.69	$0.56	$342.13	($45.23)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
716415	$367.07	$0.56	$366.51	($48.45)
716436	$367.07	$0.56	$366.51	($48.45)
716437	$311.54	$0.56	$310.98	($41.11)
716438	$311.54	$0.56	$310.98	($41.11)
716439	$311.54	$0.56	$310.98	($41.11)
716440	$202.79	$0.56	$202.23	($26.74)
716441	$231.04	$0.56	$230.48	($30.47)
716442	$212.57	$0.56	$212.01	($28.03)
716443	$242.85	$0.56	$242.29	($32.03)
716444	$242.92	$0.56	$242.36	($32.04)
716445	$231.98	$0.56	$231.42	($30.59)
716446	$220.85	$0.56	$220.29	($29.12)
716447	$216.69	$0.56	$216.13	($28.57)
716448	$340.20	$0.56	$339.64	($44.90)
716449	$340.20	$0.56	$339.64	($44.90)
716450	$311.54	$0.56	$310.98	($41.11)
716451	$367.07	$0.56	$366.51	($48.45)
716452	$367.07	$0.56	$366.51	($48.45)
716453	$311.54	$0.56	$310.98	($41.11)
716454	$311.54	$0.56	$310.98	($41.11)
716455	$218.07	$0.56	$217.51	($28.76)
716456	$218.07	$0.56	$217.51	($28.76)
716457	$218.07	$0.56	$217.51	($28.76)
716458	$197.31	$0.56	$196.75	($26.01)
716459	$197.31	$0.56	$196.75	($26.01)
716460	$197.31	$0.56	$196.75	($26.01)
716461	$311.54	$0.56	$310.98	($41.11)
716462	$311.54	$0.56	$310.98	($41.11)
716463	$311.54	$0.56	$310.98	($41.11)
716464	$311.54	$0.56	$310.98	($41.11)
716465	$370.18	$0.56	$369.62	($48.86)
716466	$338.13	$0.56	$337.57	($44.63)
716467	$393.77	$0.56	$393.21	($51.98)
716487	$436.84	$0.56	$436.28	($57.68)
716488	$346.91	$0.56	$346.35	($45.79)
716489	$311.54	$0.56	$310.98	($41.11)
716490	$311.54	$0.56	$310.98	($41.11)
716491	$311.54	$0.56	$310.98	($41.11)
716492	$197.31	$0.56	$196.75	($26.01)
716493	$197.31	$0.56	$196.75	($26.01)
716494	$197.31	$0.56	$196.75	($26.01)
716495	$218.07	$0.56	$217.51	($28.76)
716496	$218.07	$0.56	$217.51	($28.76)
716497	$218.07	$0.56	$217.51	($28.76)
716498	$311.54	$0.56	$310.98	($41.11)
716499	$311.54	$0.56	$310.98	($41.11)
716500	$367.07	$0.56	$366.51	($48.45)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
716501	$411.01	$0.56	$410.45	($54.26)
716502	$395.72	$0.56	$395.16	($52.24)
716503	PREPAID	$0.56	PREPAID	PREPAID
716504	$197.31	$0.56	$196.75	($26.01)
716505	$197.31	$0.56	$196.75	($26.01)
716506	$197.31	$0.56	$196.75	($26.01)
716507	$311.54	$0.56	$310.98	($41.11)
716508	$311.54	$0.56	$310.98	($41.11)
716509	$311.54	$0.56	$310.98	($41.11)
716510	$311.54	$0.56	$310.98	($41.11)
716511	$311.54	$0.56	$310.98	($41.11)
716512	$311.54	$0.56	$310.98	($41.11)
716513	$197.31	$0.56	$196.75	($26.01)
716514	$197.31	$0.56	$196.75	($26.01)
716515	$232.48	$0.56	$231.92	($30.66)
716533	$401.27	$0.56	$400.71	($52.97)
716534	$377.34	$0.56	$376.78	($49.81)
716535	$342.64	$0.56	$342.08	($45.22)
716536	$327.90	$0.56	$327.34	($43.27)
716537	$0.00	$0.00	$0.00	$0.00
716553	$232.48	$0.56	$231.92	($30.66)
716554	$197.31	$0.56	$196.75	($26.01)
716555	$197.31	$0.56	$196.75	($26.01)
716556	$311.54	$0.56	$310.98	($41.11)
716557	$311.54	$0.56	$310.98	($41.11)
716558	$311.54	$0.56	$310.98	($41.11)
716559	$311.54	$0.56	$310.98	($41.11)
716560	$311.54	$0.56	$310.98	($41.11)
716561	$311.54	$0.56	$310.98	($41.11)
716562	$197.31	$0.56	$196.75	($26.01)
716563	$197.31	$0.56	$196.75	($26.01)
716564	$197.31	$0.56	$196.75	($26.01)
716565	$666.46	$0.56	$665.90	($88.03)
716566	$366.95	$0.56	$366.39	($48.44)
716567	$311.54	$0.56	$310.98	($41.11)
716568	$311.54	$0.56	$310.98	($41.11)
716569	$311.54	$0.56	$310.98	($41.11)
716570	$311.54	$0.56	$310.98	($41.11)
716571	$311.54	$0.56	$310.98	($41.11)
716572	$311.54	$0.56	$310.98	($41.11)
716573	$311.54	$0.56	$310.98	($41.11)
716574	$311.54	$0.56	$310.98	($41.11)
716575	$311.54	$0.56	$310.98	($41.11)
716576	$367.07	$0.56	$366.51	($48.45)
716577	$378.73	$0.56	$378.17	($49.99)
716578	$351.14	$0.56	$350.58	($46.35)
723226	$541.52	$0.56	$540.96	($71.52)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
723227	$384.62	$0.56	$384.06	($50.77)
723228	$347.14	$0.56	$346.58	($45.82)
723229	$347.14	$0.56	$346.58	($45.82)
723230	$347.14	$0.56	$346.58	($45.82)
723231	$347.14	$0.56	$346.58	($45.82)
723232	$347.14	$0.56	$346.58	($45.82)
723233	$347.14	$0.56	$346.58	($45.82)
723234	$347.14	$0.56	$346.58	($45.82)
723235	$347.14	$0.56	$346.58	($45.82)
723236	$347.14	$0.56	$346.58	($45.82)
723237	$347.14	$0.56	$346.58	($45.82)
723238	$347.14	$0.56	$346.58	($45.82)
723239	$347.14	$0.56	$346.58	($45.82)
723240	$347.14	$0.56	$346.58	($45.82)
723241	$347.14	$0.56	$346.58	($45.82)
723242	$347.14	$0.56	$346.58	($45.82)
723243	$347.14	$0.56	$346.58	($45.82)
723244	$347.14	$0.56	$346.58	($45.82)
723245	$347.14	$0.56	$346.58	($45.82)
723246	$347.14	$0.56	$346.58	($45.82)
723247	$347.14	$0.56	$346.58	($45.82)
723248	$347.14	$0.56	$346.58	($45.82)
723249	$347.14	$0.56	$346.58	($45.82)
723250	$617.39	$0.56	$616.83	($81.55)
723251	$398.66	$0.56	$398.10	($52.63)
723252	$422.34	$0.56	$421.78	($55.76)
723253	$431.60	$0.56	$431.04	($56.98)
723254	$347.14	$0.56	$346.58	($45.82)
723255	$347.14	$0.56	$346.58	($45.82)
723256	$347.14	$0.56	$346.58	($45.82)
723257	$347.14	$0.56	$346.58	($45.82)
723258	$347.14	$0.56	$346.58	($45.82)
723259	$347.14	$0.56	$346.58	($45.82)
723260	$347.14	$0.56	$346.58	($45.82)
723261	$347.14	$0.56	$346.58	($45.82)
723262	$393.05	$0.56	$392.49	($51.89)
723263	$0.00	$0.00	$0.00	$0.00
723264	$408.62	$0.56	$408.06	($53.95)
723265	$393.75	$0.56	$393.19	($51.98)
723266	$394.86	$0.56	$394.30	($52.13)
723267	$428.50	$0.56	$427.94	($56.57)
723268	$0.00	$0.56	$0.00	$0.00
723269	$0.00	$0.56	$0.00	$0.00
723270	$0.00	$0.56	$0.00	$0.00
723271	$393.05	$0.56	$392.49	($51.89)
723272	$347.14	$0.56	$346.58	($45.82)
723273	$347.14	$0.56	$346.58	($45.82)

Attachment: Sutton Fields PID - Annual Service Plan - 2019-20 v1.4 (Annual Service Plan Updates Sutton Fields II)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
723274	$347.14	$0.56	$346.58	($45.82)
723275	$347.14	$0.56	$346.58	($45.82)
723276	$347.14	$0.56	$346.58	($45.82)
723277	$578.57	$0.56	$578.01	($76.41)
723278	$347.14	$0.56	$346.58	($45.82)
723279	$347.14	$0.56	$346.58	($45.82)
723280	$347.14	$0.56	$346.58	($45.82)
723281	$420.09	$0.56	$419.53	($55.46)
723282	$418.63	$0.56	$418.07	($55.27)
723283	$397.71	$0.56	$397.15	($52.50)
723284	$347.19	$0.56	$346.63	($45.83)
723285	$347.14	$0.56	$346.58	($45.82)
723286	$347.14	$0.56	$346.58	($45.82)
723287	$347.14	$0.56	$346.58	($45.82)
723288	$347.14	$0.56	$346.58	($45.82)
723289	$393.05	$0.56	$392.49	($51.89)
723290	$393.05	$0.56	$392.49	($51.89)
723291	$347.14	$0.56	$346.58	($45.82)
723292	$347.14	$0.56	$346.58	($45.82)
723293	$347.14	$0.56	$346.58	($45.82)
723294	$347.14	$0.56	$346.58	($45.82)
723295	$347.14	$0.56	$346.58	($45.82)
723296	$352.42	$0.56	$351.86	($46.52)
723297	$379.09	$0.56	$378.53	($50.04)
723298	$428.48	$0.56	$427.92	($56.57)
723299	$347.14	$0.56	$346.58	($45.82)
723300	$347.14	$0.56	$346.58	($45.82)
723301	$347.14	$0.56	$346.58	($45.82)
723302	$347.14	$0.56	$346.58	($45.82)
723303	$347.14	$0.56	$346.58	($45.82)
723304	$347.14	$0.56	$346.58	($45.82)
723305	$347.14	$0.56	$346.58	($45.82)
723306	$347.14	$0.56	$346.58	($45.82)
723307	$347.14	$0.56	$346.58	($45.82)
723308	$347.14	$0.56	$346.58	($45.82)
723309	$347.14	$0.56	$346.58	($45.82)
723310	$347.14	$0.56	$346.58	($45.82)
723311	$347.14	$0.56	$346.58	($45.82)
723312	$393.05	$0.56	$392.49	($51.89)
723313	$0.00	$0.00	$0.00	$0.00
723314	$393.05	$0.56	$392.49	($51.89)
723315	$347.14	$0.56	$346.58	($45.82)
723316	$347.14	$0.56	$346.58	($45.82)
723317	$347.14	$0.56	$346.58	($45.82)
723318	$347.14	$0.56	$346.58	($45.82)
723319	$347.14	$0.56	$346.58	($45.82)
723320	$347.14	$0.56	$346.58	($45.82)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
723321	$347.14	$0.56	$346.58	($45.82)
723322	$347.14	$0.56	$346.58	($45.82)
723323	$347.14	$0.56	$346.58	($45.82)
723324	$393.05	$0.56	$392.49	($51.89)
723325	$376.07	$0.56	$375.51	($49.64)
723326	$347.14	$0.56	$346.58	($45.82)
723327	$347.14	$0.56	$346.58	($45.82)
723328	$347.14	$0.56	$346.58	($45.82)
723329	$347.14	$0.56	$346.58	($45.82)
723330	$347.14	$0.56	$346.58	($45.82)
723331	$347.14	$0.56	$346.58	($45.82)
723332	$347.14	$0.56	$346.58	($45.82)
723333	$393.05	$0.56	$392.49	($51.89)
723334	$393.05	$0.56	$392.49	($51.89)
723335	$347.14	$0.56	$346.58	($45.82)
723336	$347.14	$0.56	$346.58	($45.82)
723337	$347.14	$0.56	$346.58	($45.82)
723338	$347.14	$0.56	$346.58	($45.82)
723339	$347.14	$0.56	$346.58	($45.82)
723340	$347.14	$0.56	$346.58	($45.82)
723341	$347.14	$0.56	$346.58	($45.82)
723342	$376.07	$0.56	$375.51	($49.64)
723343	$393.05	$0.56	$392.49	($51.89)
723344	$393.05	$0.56	$392.49	($51.89)
723345	$347.14	$0.56	$346.58	($45.82)
723346	$347.14	$0.56	$346.58	($45.82)
723347	$347.14	$0.56	$346.58	($45.82)
723348	$347.14	$0.56	$346.58	($45.82)
723349	$347.14	$0.56	$346.58	($45.82)
723350	$347.14	$0.56	$346.58	($45.82)
723351	$347.14	$0.56	$346.58	($45.82)
723352	$393.05	$0.56	$392.49	($51.89)
723353	$347.14	$0.56	$346.58	($45.82)
723354	$347.14	$0.56	$346.58	($45.82)
723355	$393.05	$0.56	$392.49	($51.89)
723356	$393.05	$0.56	$392.49	($51.89)
723357	$347.14	$0.56	$346.58	($45.82)
723358	$347.14	$0.56	$346.58	($45.82)
723359	$347.14	$0.56	$346.58	($45.82)
723360	$347.14	$0.56	$346.58	($45.82)
723361	$347.14	$0.56	$346.58	($45.82)
723362	$347.14	$0.56	$346.58	($45.82)
723363	$347.14	$0.56	$346.58	($45.82)
723364	$347.14	$0.56	$346.58	($45.82)
723365	$347.14	$0.56	$346.58	($45.82)
723366	$347.14	$0.56	$346.58	($45.82)
723367	$391.10	$0.56	$390.54	($51.63)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
723368	$347.14	$0.56	$346.58	($45.82)
723369	$347.14	$0.56	$346.58	($45.82)
723370	$347.14	$0.56	$346.58	($45.82)
723371	$393.05	$0.56	$392.49	($51.89)
723372	$393.05	$0.56	$392.49	($51.89)
723373	$347.14	$0.56	$346.58	($45.82)
723374	$347.14	$0.56	$346.58	($45.82)
723375	$347.14	$0.56	$346.58	($45.82)
723376	$376.07	$0.56	$375.51	($49.64)
723377	$347.14	$0.56	$346.58	($45.82)
723378	$347.14	$0.56	$346.58	($45.82)
723379	$347.14	$0.56	$346.58	($45.82)
723380	$347.14	$0.56	$346.58	($45.82)
723381	$347.14	$0.56	$346.58	($45.82)
723382	$347.14	$0.56	$346.58	($45.82)
723383	$347.14	$0.56	$346.58	($45.82)

Appendix E
TIRZ Credit Calculation - NIA #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -13.22%
723384	$347.14	$0.56	$346.58	($45.82)
723385	$347.14	$0.56	$346.58	($45.82)
723386	$347.14	$0.56	$346.58	($45.82)
723387	$393.05	$0.56	$392.49	($51.89)
723388	$0.00	$0.56	$0.00	$0.00
723389	$0.00	$0.56	$0.00	$0.00
723390	$0.00	$0.00	$0.00	$0.00
723391	$0.00	$0.56	$0.00	$0.00
723392	$0.00	$0.56	$0.00	$0.00
723393	$0.00	$0.56	$0.00	$0.00
723394	$0.00	$0.56	$0.00	$0.00
723395	$0.00	$0.56	$0.00	$0.00
723396	$0.00	$0.56	$0.00	$0.00
723397	$0.00	$0.56	$0.00	$0.00
723398	$0.00	$0.56	$0.00	$0.00
723399	$0.00	$0.56	$0.00	$0.00
723400	$0.00	$0.56	$0.00	$0.00
723401	$0.00	$0.56	$0.00	$0.00
723402	$0.00	$0.56	$0.00	$0.00
723403	$0.00	$0.56	$0.00	$0.00
723404	$0.00	$0.56	$0.00	$0.00
723405	$0.00	$0.56	$0.00	$0.00
723406	$0.00	$0.00	$0.00	$0.00
723407	$713.90	$0.56	$713.34	($94.30)
723408	$665.27	$0.56	$664.71	($87.88)
723409	$665.41	$0.56	$664.85	($87.89)
723410	$675.36	$0.56	$674.80	($89.21)
723411	$675.31	$0.56	$674.75	($89.20)
723412	$690.94	$0.56	$690.38	($91.27)
723413	$0.00	$0.56	$0.00	$0.00
723414	$0.00	$0.56	$0.00	$0.00
723415	$0.00	$0.56	$0.00	$0.00
723416	$0.00	$0.56	$0.00	$0.00
723417	$0.00	$0.56	$0.00	$0.00
723418	$0.00	$0.56	$0.00	$0.00
723419	$0.00	$0.56	$0.00	$0.00
723420	$0.00	$0.56	$0.00	$0.00
723421	$0.00	$0.56	$0.00	$0.00
723422	$0.00	$0.56	$0.00	$0.00
723423	$0.00	$0.56	$0.00	$0.00
723424	$0.00	$0.56	$0.00	$0.00
723425	$0.00	$0.56	$0.00	$0.00
723426	$0.00	$0.56	$0.00	$0.00
723427	$0.00	$0.00	$0.00	$0.00
Total	**$ 171,070.04**	**$ 286.30**	**$ 170,804.31**	**($22,580.33)**

APPENDIX F
NIA #2-5 TIRZ CREDIT CALCULATION – 2019-20

Appendix F
TIRZ Credit Calculation - NIA #2-5
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -7.76%
52680	$4,631.89	$7,015.83	$0.00	$0.00
122875	$2,951.96	$20.76	$2,931.20	($227.46)
52751	$8,838.71	$46.39	$8,792.32	($682.28)
52810	$418.28	$386.57	$31.71	($2.46)
52744	$5,679.91	$233.60	$5,446.31	($422.63)
751234	$68.61	$2.82	$65.79	($5.11)
751235	$3,751.40	$154.29	$3,597.11	($279.14)
52760	$2,918.71	$7.45	$2,911.26	($225.91)
52721	$10,171.90	$56.73	$10,115.17	($784.94)
660188	$21.34	$21.34	$0.00	$0.00
751232	$0.00	$19.76	$0.00	$0.00
751236	$0.00	$1.58	$0.00	$0.00
134236	$15,405.40	$44.18	$15,361.22	($1,192.03)
748975	$0.00	$0.00	$0.00	$0.00
740806	$62.39	$0.18	$62.21	($4.83)
740807	$62.39	$0.18	$62.21	($4.83)
740808	$62.39	$0.18	$62.21	($4.83)
740809	$62.39	$0.18	$62.21	($4.83)
740810	$62.39	$0.18	$62.21	($4.83)
740811	$62.39	$0.18	$62.21	($4.83)
740812	$62.39	$0.18	$62.21	($4.83)
740813	$62.39	$0.18	$62.21	($4.83)
740814	$62.39	$0.18	$62.21	($4.83)
740815	$62.39	$0.18	$62.21	($4.83)
740816	$62.39	$0.18	$62.21	($4.83)
740817	$62.39	$0.18	$62.21	($4.83)
740818	$62.39	$0.18	$62.21	($4.83)
740819	$62.39	$0.18	$62.21	($4.83)
740820	$62.39	$0.18	$62.21	($4.83)
740821	$62.39	$0.18	$62.21	($4.83)
740822	$62.39	$0.18	$62.21	($4.83)
740823	$62.39	$0.18	$62.21	($4.83)
740824	$62.39	$0.18	$62.21	($4.83)
740825	$62.39	$0.18	$62.21	($4.83)
740826	$62.39	$0.18	$62.21	($4.83)
740827	$62.39	$0.18	$62.21	($4.83)
740828	$62.39	$0.18	$62.21	($4.83)
740829	$62.39	$0.18	$62.21	($4.83)
740830	$62.39	$0.18	$62.21	($4.83)
740831	$62.39	$0.18	$62.21	($4.83)
740832	$62.39	$0.18	$62.21	($4.83)
740833	$62.39	$0.18	$62.21	($4.83)
740834	$62.39	$0.18	$62.21	($4.83)
740835	$62.39	$0.18	$62.21	($4.83)
740836	$62.39	$0.18	$62.21	($4.83)
740837	$62.39	$0.18	$62.21	($4.83)
740838	$62.39	$0.18	$62.21	($4.83)
740839	$62.39	$0.18	$62.21	($4.83)
740840	$62.39	$0.18	$62.21	($4.83)
740841	$62.39	$0.18	$62.21	($4.83)
740842	$62.39	$0.18	$62.21	($4.83)

Attachment: Sutton Fields PID - Annual Service Plan - 2019-20 v1.4 (Annual Service Plan Updates Sutton Fields II)

Appendix F
TIRZ Credit Calculation - NIA #2-5
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -7.76%
740843	$62.39	$0.18	$62.21	($4.83)
740844	$62.39	$0.18	$62.21	($4.83)
740845	$62.39	$0.18	$62.21	($4.83)
740846	$62.39	$0.18	$62.21	($4.83)
740847	$62.39	$0.18	$62.21	($4.83)
740848	$62.39	$0.18	$62.21	($4.83)
740849	$62.39	$0.18	$62.21	($4.83)
740850	$62.39	$0.18	$62.21	($4.83)
740851	$62.39	$0.18	$62.21	($4.83)
740852	$62.39	$0.18	$62.21	($4.83)
740853	$62.39	$0.18	$62.21	($4.83)
740854	$62.39	$0.18	$62.21	($4.83)
740855	$62.39	$0.18	$62.21	($4.83)
740856	$62.39	$0.18	$62.21	($4.83)
740857	$62.39	$0.18	$62.21	($4.83)
740858	$62.39	$0.18	$62.21	($4.83)
740859	$62.39	$0.18	$62.21	($4.83)
740860	$62.39	$0.18	$62.21	($4.83)
740861	$62.39	$0.18	$62.21	($4.83)
740862	$68.42	$0.20	$68.22	($5.29)
740863	$68.42	$0.20	$68.22	($5.29)
740864	$68.42	$0.20	$68.22	($5.29)
740865	$68.42	$0.20	$68.22	($5.29)
740866	$68.42	$0.20	$68.22	($5.29)
740867	$68.42	$0.20	$68.22	($5.29)
740868	$68.42	$0.20	$68.22	($5.29)
740869	$68.42	$0.20	$68.22	($5.29)
740870	$68.42	$0.20	$68.22	($5.29)
740871	$68.42	$0.20	$68.22	($5.29)
740872	$68.42	$0.20	$68.22	($5.29)
740873	$68.42	$0.20	$68.22	($5.29)
740874	$68.42	$0.20	$68.22	($5.29)
740875	$68.42	$0.20	$68.22	($5.29)
740876	$68.42	$0.20	$68.22	($5.29)
740877	$68.42	$0.20	$68.22	($5.29)
740878	$68.42	$0.20	$68.22	($5.29)
740879	$68.42	$0.20	$68.22	($5.29)
740880	$68.42	$0.20	$68.22	($5.29)
740881	$68.42	$0.20	$68.22	($5.29)
740882	$68.42	$0.20	$68.22	($5.29)
740883	$68.42	$0.20	$68.22	($5.29)
740884	$68.42	$0.20	$68.22	($5.29)
740885	$68.42	$0.20	$68.22	($5.29)
740886	$68.42	$0.20	$68.22	($5.29)
740887	$68.42	$0.20	$68.22	($5.29)
740888	$68.42	$0.20	$68.22	($5.29)
740889	$68.42	$0.20	$68.22	($5.29)
740890	$68.42	$0.20	$68.22	($5.29)
740891	$68.42	$0.20	$68.22	($5.29)
740892	$68.42	$0.20	$68.22	($5.29)
740893	$68.42	$0.20	$68.22	($5.29)

Appendix F
TIRZ Credit Calculation - NIA #2-5
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -7.76%
740894	$68.42	$0.20	$68.22	($5.29)
740895	$68.42	$0.20	$68.22	($5.29)
740896	$68.42	$0.20	$68.22	($5.29)
740897	$68.42	$0.20	$68.22	($5.29)
740898	$68.42	$0.20	$68.22	($5.29)
740899	$68.42	$0.20	$68.22	($5.29)
740900	$68.42	$0.20	$68.22	($5.29)
740901	$68.42	$0.20	$68.22	($5.29)
740902	$68.42	$0.20	$68.22	($5.29)
740903	$68.42	$0.20	$68.22	($5.29)
740904	$68.42	$0.20	$68.22	($5.29)
740905	$68.42	$0.20	$68.22	($5.29)
740906	$68.42	$0.20	$68.22	($5.29)
740907	$68.42	$0.20	$68.22	($5.29)
740908	$68.42	$0.20	$68.22	($5.29)
740909	$68.42	$0.20	$68.22	($5.29)
740910	$62.39	$0.18	$62.21	($4.83)
740911	$62.39	$0.18	$62.21	($4.83)
740912	$62.39	$0.18	$62.21	($4.83)
740913	$62.39	$0.18	$62.21	($4.83)
740914	$62.39	$0.18	$62.21	($4.83)
740915	$62.39	$0.18	$62.21	($4.83)
740916	$62.39	$0.18	$62.21	($4.83)
740917	$62.39	$0.18	$62.21	($4.83)
740918	$62.39	$0.18	$62.21	($4.83)
740919	$62.39	$0.18	$62.21	($4.83)
740920	$62.39	$0.18	$62.21	($4.83)
740921	$62.39	$0.18	$62.21	($4.83)
740922	$62.39	$0.18	$62.21	($4.83)
740923	$62.39	$0.18	$62.21	($4.83)
740924	$62.39	$0.18	$62.21	($4.83)
740925	$62.39	$0.18	$62.21	($4.83)
740926	$62.39	$0.18	$62.21	($4.83)
740927	$62.39	$0.18	$62.21	($4.83)
740928	$62.39	$0.18	$62.21	($4.83)
740929	$62.39	$0.18	$62.21	($4.83)
740930	$62.39	$0.18	$62.21	($4.83)
740931	$62.39	$0.18	$62.21	($4.83)
740932	$62.39	$0.18	$62.21	($4.83)

Appendix F
TIRZ Credit Calculation - NIA #2-5
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -7.76%
740933	$62.39	$0.18	$62.21	($4.83)
740934	$62.39	$0.18	$62.21	($4.83)
740935	$62.39	$0.18	$62.21	($4.83)
740936	$62.39	$0.18	$62.21	($4.83)
740937	$62.39	$0.18	$62.21	($4.83)
740938	$62.39	$0.18	$62.21	($4.83)
740939	$0.00	$0.00	$0.00	$0.00
740940	$62.39	$0.18	$62.21	($4.83)
740941	$62.39	$0.18	$62.21	($4.83)
740942	$62.39	$0.18	$62.21	($4.83)
740943	$62.39	$0.18	$62.21	($4.83)
740944	$62.39	$0.18	$62.21	($4.83)
740945	$62.39	$0.18	$62.21	($4.83)
740946	$62.39	$0.18	$62.21	($4.83)
740947	$62.39	$0.18	$62.21	($4.83)
740948	$0.00	$0.00	$0.00	$0.00
740949	$62.39	$0.18	$62.21	($4.83)
740950	$62.39	$0.18	$62.21	($4.83)
740951	$62.39	$0.18	$62.21	($4.83)
740952	$62.39	$0.18	$62.21	($4.83)
740953	$62.39	$0.18	$62.21	($4.83)
740954	$62.39	$0.18	$62.21	($4.83)
740955	$62.39	$0.18	$62.21	($4.83)
740956	$62.39	$0.18	$62.21	($4.83)
740957	$62.39	$0.18	$62.21	($4.83)
740958	$62.39	$0.18	$62.21	($4.83)
740959	$62.39	$0.18	$62.21	($4.83)
740960	$62.39	$0.18	$62.21	($4.83)
740961	$62.39	$0.18	$62.21	($4.83)
740962	$62.39	$0.18	$62.21	($4.83)
740963	$0.00	$0.00	$0.00	$0.00
740964	$68.42	$0.20	$68.22	($5.29)
740965	$68.42	$0.20	$68.22	($5.29)
740966	$68.42	$0.20	$68.22	($5.29)
740967	$68.42	$0.20	$68.22	($5.29)
740968	$68.42	$0.20	$68.22	($5.29)
740969	$0.00	$0.00	$0.00	$0.00
740970	$0.00	$0.00	$0.00	$0.00
740971	$0.00	$0.00	$0.00	$0.00
740972	$0.00	$0.00	$0.00	$0.00
740973	$0.00	$0.00	$0.00	$0.00
740974	$0.00	$0.00	$0.00	$0.00
740975	$68.42	$0.20	$68.22	($5.29)
740976	$68.42	$0.20	$68.22	($5.29)
52690	$0.00	$0.00	$0.00	$0.00
52763	$0.00	$0.00	$0.00	$0.00
HOA	$0.00	$0.00	$0.00	$0.00
Total	**$65,296.70**	**$8,041.24**	**$59,660.74**	**($4,629.67)**

Finance Department
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Dawn Berry, Purchasing Manager
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Lakes at Mustang Ranch Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

ANNUAL SERVICE PLAN UPDATE 2019-20

AUGUST 27, 2019

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

The Lakes at Mustang Ranch Public Improvement District

Annual Service Plan Update – 2019-20

Table of Contents

A. INTRODUCTION

The Lakes at Mustang Ranch Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on March 10, 2008 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project) (the "Phase #1 Bonds") in the aggregate principal amount of $9,000,000, The City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Public Improvement District Phases #2-9 Major Improvement Project) (the "Phases #2-9 Bonds") in the aggregate principal amount of $13,150,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. In addition, reimbursement obligations for the Phases #2-9 Reimbursement Agreement in the aggregate principal amount of $5,000,000 and a prorated share of the City Contributed Major Improvements in the total amount of $3,730,000 are secured by special assessments.

A service and assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided through the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. The Service and Assessment Plan was updated for Phase #2 on December 13, 2016 (the "Updated Service and Assessment Plan") to incorporate reimbursement obligations for the Phase #2 in the aggregate principal amount of $5,300,000 (the "Reimbursement Agreement for Phase #2") to finance the Phase #2 Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted assessment rolls (the "Assessment Rolls") identifying the assessments on each parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2019-20.

Capitalized terms not otherwise defined shall have the meaning assigned to them in the Updated Service and Assessment Plan.

B. Update of the Service Plan

I. Annual Budget for the Public Improvements

The current total estimated costs of the Major Improvements is equal to $18,163,301, the total estimated cost of the Phase #1 Improvements Costs (including the proportional share of the Major Improvement Costs) is equal to $10,910,068, and the current prorated share of the total estimated costs of the City Contributed Major Improvements allocable to the PID is equal to $3,730,000, which are anticipated to be updated as part of the final debt obligation issuance for such improvements.

As shown in Table B-1 on the following page, the PID has incurred indebtedness in the total amount of $32,728,369 in the form of the Bonds, reimbursement agreements and City Contributed Major Improvements, which are to be repaid from Assessments. According to the City, the final series of certificates of obligations to finance the City Contributed Major Improvements were issued in 2018. As a result, the final aggregate amount of City Contributed Major Improvements allocated to the PID was updated to $3,655,000 as shown on the following page.

(remainder of page left intentionally blank)

Table B-1
Updated Sources and Uses of Funds

Sources of Funds	Phases# 2-9 Major Improvement Area Bonds	Phases #2 - 9 Reimbursement Agreement	Phase #1 Bonds	City Contributed Major Improvements	Total
Par Amount	$13,150,000	$5,000,000	$9,000,000	$0	$27,150,000
City Contribution	$0	$0	$0	$3,655,000	$3,655,000
Developer Contribution	$13,301	$0	$1,910,068	$0	$1,923,369
Total Sources	**$13,163,301**	**$5,000,000**	**$10,910,068**	**$3,655,000**	$32,728,369
Uses of Funds					
Major Improvements					
Road improvements	$6,167,740	$2,105,628	$1,945,169	$0	$10,218,537
Water distribution system improvements	$679,076	$277,719	$172,368	$1,595,538	$2,724,701
Sanitary sewer improvements	$398,194	$482,585	$309,926	$1,603,141	$2,793,846
Storm drainage improvements	$830,997	$724,465	$331,933	$0	$1,887,395
Other soft and miscellaneous costs	$515,565	$124,446	$80,161	$456,321	$1,176,493
Subtotal	*$8,591,572*	*$3,714,843*	*$2,839,556*	*$3,655,000*	*$18,800,970*
Phase 1 Improvements					
Road improvements	$0	$0	$2,985,925	$0	$2,985,925
Water distribution system improvements	$0	$0	$1,108,794	$0	$1,108,794
Sanitary sewer improvements	$0	$0	$943,787	$0	$943,787
Storm drainage improvements	$0	$0	$705,333	$0	$705,333
Other soft and miscellaneous costs	$0	$0	$626,775	$0	$626,775
Subtotal	*$0*	*$0*	*$6,370,615*	*$0*	*$6,370,615*
Bond Issuance Costs	**$4,571,729**	**$1,285,157**	**$1,699,897**	**$0**	**$7,556,783**
Total Uses	**$13,163,301**	**$5,000,000**	**$10,910,068**	**$3,655,000**	**$32,728,369**

As shown in Table B-2 on the following page, the PID has incurred indebtedness in the total amount of $5,300,000 in the form the Reimbursement Agreement for Phase #2, which is to be repaid from Assessments.

Table B-2
Sources and Uses of Funds
Phase #2

Sources of Funds	Reimbursement Agreement for Phase #2 Improvements	Total
Assessments	$5,300,000	$5,300,000
City contribution	$0	$0
Developer contribution	$0	$0
Total Sources	**$5,300,000**	**$5,300,000**
Uses of Funds		
Phase #2 Improvements		
Road improvements	$2,462,588	$2,462,588
Water distribution improvements	$796,359	$796,359
Sanitary sewer improvements	$800,483	$800,483
Storm drainage improvements	$967,000	$967,000
Other soft and miscellaneous costs	$273,570	$273,570
Subtotal	*$5,300,000*	*$5,300,000*
Estimated Bond issue costs		
Total Uses	**$5,300,000**	**$5,300,000**

A service plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The projected Annual Installments over a five-year period is shown by Table B-3 on the following page.

(remainder of page left intentionally blank)

Table B-3
Annual Projected Costs, Annual Projected Indebtedness and Projected Annual Installments
2015-2024

Assessment Year ending 09/01	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Projected Annual Installments		
				Phase #1	Phase #2	Phases #2-9 MIA
2015-2019	$12,167,267	$11,300,000	$867,267	$3,248,673	$490,110	$8,033,586
2020	$0	$0	$0	$805,892	$480,789	$1,814,909
2021	$0	$0	$0	$806,097	$585,796	$1,826,992
2022	$0	$0	$0	$818,852	$582,721	$1,839,984
2023	$0	$0	$0	$803,176	$579,209	$1,841,248
2024	$0	$0	$0	$814,274	$425,259	$1,848,965
Total	**$12,167,267**	**$11,300,000**	**$867,267**	**$4,048,291**	**$2,653,773**	**$9,172,098**

1-Projected Annual Installments do not include available excess reserve fund income, excess administrative expense funds, or City Contributed Major Improvement Grant funds, if any.

II. Debt Service and Collection Costs

Phase #1 - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Bonds, of which twenty-one remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment bears interest at the rate on the Phase #1 Bonds plus 0.5% as described below commencing with the issuance of the Phase #1 Bonds. The effective interest rate on the Phase #1 Bonds is 5.66 percent for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #1 Bonds plus additional interest of one-half of one percent (6.16%) is used to calculate the interest on the Assessments securing the Phase #1 Bonds. In addition, the total 2019-20 debt service amount applicable to the City Contributed Major Improvements proportionally allocated to the PID before applying any prepayment related reductions is $303,350, as provided by the City. The debt service amount applicable to the City Contributed Major Improvements allocable to the PID, net of amounts prepaid by Parcels within the PID, is $302,640. The prorated share of Phase #1 (net of the proportional amount allocable to prepaid Parcels within Phase #1) is equal to $56,750 [($303,350 × 18.82% × 99.38% = $56,750). These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20, and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Bond

Ordinance, such as capitalized interest, interest earnings on any account balances, the City Contributed Grant Amount and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #1 Bonds and on a portion of the City Contributed Major Improvements from the collection of the Annual Installments in accordance with the Phase #1 Assessment Roll. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of such Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and the applicable Trust Indenture.

Phase #1 Annual Installments to be collected for 2019-20

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown in Table B-4 on below.

Table B-4
Budget for the Phase #1 Annual Installments to be Collected for 2019-20

	Phase #1 Bonds	City Contributed Major Improvements[1]	Total
Interest payment on March 1, 2020	$257,887	$0	$257,887
Interest payment on September 1, 2020	$257,887	$0	$257,887
Principal payment on September 1, 2020	$200,000	$0	$200,000
Debt service amount due to the City for City Contributed Major Improvements	$0	$56,750	$56,750
Subtotal debt service on bonds	*$715,775*	*$56,750*	*$772,524*
Administrative Expenses	$33,368	$0	$33,368
Subtotal Expenses	*$749,143*	*$56,750*	*$805,892*
Available reserve fund income	($34,394)	$0	($34,394)
Available Administrative Expense account	$0	$0	$0
City Contributed Grant Amount	$0	($56,750)	($56,750)
Subtotal funds available	*($34,394)*	*($56,750)*	*($91,144)*
Annual Installments	**$714,748**	**$0**	**$714,748**

1 – The debt service amount due to the City for the City Contributed Major Improvements is $302,640, as provided by the City. 18.82% of this prorated amount is allocated to the Phase #1 based on the ratio of total Equivalent Units (excluding prepaid Parcels) in the PID.

As shown in Table B-4 above, the total Annual Installment for 2019-20 is equal to $714,748. The total debt service payments on the Phase #1 Bonds, the City Contributed Major Improvements and the Administrative Expenses for 2019-20 are shown as $681,380 ($715,775 - $34,394 = $681,380), $0 ($56,750 - $56,750 = $0) and $33,368, respectively.

According to the Service and Assessment Plan, the Annual Installments of the Assessments levied against the Assessed Property in Phase #1 shall be collected in an amount sufficient to pay (1) principal and interest on the Phase #1 Bonds, including amounts necessary to fund the prepayment reserve and delinquency reserve for the Phase #1 Bonds described in Section V, (2) the portion of the principal and interest due on the City Contributed Major Improvements allocated to Phase #1 as the same may be reduced each year by the City Contributed Grant Amount until the City Improvement Portion is permanently reduced to zero, and (3) to cover Administrative Expenses of Phase #1.

According to the Service and Assessment Plan, 335 units representing 210.80 total Equivalent Units are estimated to be built within Phase #1 of the PID. As of July 31, 2019, two Parcels within Phase #1 representing a total of 1.31 Equivalent Units were prepaid in full, resulting in 209.49 (210.80 - 1.31 = 209.49) in total Equivalent units with outstanding Assessments. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $3,523.46 [i.e. ($681,380 + $56,750) ÷ 209.49 = $3,682.74) and the Administrative Expenses to be collected from each Equivalent Unit will be $159.28 (i.e. $33,368 ÷ 209.49 = $159.28). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #1 (prior to applying any available City Contributed Grant Amount) $3,682.74 (i.e. $3,523.46 + $159.28 = $3,682.74). The gross Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each Equivalent Unit of $3,682.74 by the total estimated Equivalent Units for each Parcel in Phase #1. According to the Collin County tax collection records, the total 2018 city ad valorem taxes paid on Parcels within Phase #1 was $731,940. According to the SAP, such City ad valorem taxes collected from Parcels in the PID and the Parks at Wilson Creek PID shall be applied as City Contributed Grant Amount first on a Parcel-by-Parcel basis with any excess City ad valorem taxes then pooled to be applied on a pro-rata basis. The total prorated amount of City Contributed Major Improvements due form Parcels within Phase #1 is $56,750. As a result, the City Contributed Grant Amount available for Parcels within Phase #1 is equal to $56,750 (as applied on a Parcel-by-Parcel basis) and the excess City Contributed Grant Amount available for Parcels within Phases #2-9 of the PID and the Parks at Wilson Creek PID is $675,190 ($731,940 - $56,750 = $675,190). The net Annual Installment due from each Parcel within Phase #1 is calculated by reducing the City Contributed Grant Amount applicable to each Parcel from the gross Annual Installment Amount calculated for such Parcel as shown in Appendix B.

The list of Parcels within Phase #1 of the PID, the estimated number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the Phase #1 Assessment Roll summary attached hereto as Appendix B.

Phases #2-9 - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Bonds and/or execution of the Phases #2-9 Reimbursement Agreement, of which twenty-one remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment bears interest at the rate on the Phases #2-9 Bonds plus 0.5% as described below commencing with the issuance of the Phases #2-9 Bonds. The effective interest rate on the Phases #2-9 Bonds is 6.08 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for the portion of the Assessment related to the Phases #2-9 Bonds may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-9 Bonds (6.08%) plus an additional interest of one-half of one percent (6.58%) and the effective interest rate on the Phases #2-9 Reimbursement Agreement (6.43%) are used to calculate the interest on the Assessments levied on the Assessed Property within Phases #2-9 for the Major Improvements. In addition, the total 2019-20 debt service amount due to the City for the City

Contributed Major Improvements proportionally allocated to the PID, net of amounts prepaid by Parcels within the PID, is $302,770, as provided by the City. The prorated share of Phases #2-9 (net of the proportional amount allocable to prepaid Parcels within Phases #2-9) is equal to $245,891 ($303,350 × 81.18% × 99.86% = $245,891). These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under an applicable Bond Ordinance, such as capitalized interest, interest earnings on any account balances, the City Contributed Grant Amount and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on (1) the Phases #2-9 Bonds, (2) the Phases #2-9 Reimbursement Agreement Obligation, and (3) a portion of the City Contributed Major Improvements from the collection of the Annual Installments in accordance with the Phases #2-9 Assessment Roll. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest related to the Phases #2-9 Bonds collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phases #2-9 Annual Installments to be Collected for 2019-20

The budget for Phases #2-9 of the PID for the Major Improvements will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-5 on the following page.

Table B-5
Budget for the Phases #2-9 Annual Installments
To be collected for 2019-20

	Phase #2-9A Bonds	Phase #2-9 Reimbursement Agreement[1]	City Contributed Major Improvements	Total
Interest payment on March 1, 2020	$404,311	$152,061	$0	$556,373
Interest payment on September 1, 2020	$404,311	$152,061	$0	$556,373
Principal payment on September 1, 2020	$325,000	$105,000	$0	$430,000
Debt service amount due to the City for City Contributed Major Improvements	$0	$0	$245,891	$245,891
Subtotal debt service on bonds	*$1,133,623*	*$409,123*	*$245,891*	*$1,788,636*
Administrative Expenses	$21,192	$5,081	$0	$26,273
Subtotal Expenses	*$1,154,815*	*$414,204*	*$245,891*	*$1,814,909*
Available reserve fund income	($50,722)	$0	$0	($50,722)
Available Administrative Expense account	$0	$0	$0	$0
Available City Contributed Grant Amount	$0	$0	($245,891)	($245,891)
Subtotal funds available	*($50,722)*	*$0*	*($245,891)*	*($296,613)*
Annual Installments	**$1,104,093**	**$414,204**	**$0**	**$1,518,296**

1 – The interest due on the Phases #2-9 Reimbursement Agreement outstanding amount of $4,729,751 is calculated using the applicable interest rate o 6.43% described above. 2 – The debt service amount due to the City for the City Contributed Major Improvements is $302,640, as provided by the City 81.18% of this prorated amount is allocated to the Phase #2-9 Major Improvement Area based on the ratio of total Equivalent Units in the PID.

As shown in Table B-5 above, the total Annual Installment for 2019-20 is equal to $1,518,296. The aggregate debt service payments on the Phases #2-9 Bonds, the Phases #2-9 Reimbursement Agreement and the City Contributed Major Improvements (net of City Contributed Grant Amount) as well as the Administrative Expenses for 2019-20 are shown as $1,082,900, ($1,133,623 - $50,722 = $1,082,900), $409,123, $0 ($245,891 - $245,891 = $0), and $26,273, respectively. According to the Collin County tax collection records, the total 2018 city ad valorem taxes paid on Parcels within Phases #2-9 was $176,457. As described above, the City ad valorem taxes collected from Parcels within Phase #1 of the PID in excess of the City Contributed Grant Amount is equal to $675,190, resulting in a total amount of $851,647 available to be applied as City Contributed Grant Amount to Parcels within Phases #2-9 of the PID and the Parks at Wilson Creek PID. According to the SAP, such City ad valorem taxes collected from Parcels in the PID and the Parks at Wilson Creek PID shall be applied as City Contributed Grant Amount first on a Parcel-by-Parcel basis and then pooled to be applied on a pro-rata basis. The total prorated amount of City Contributed Major Improvements due from Parcels within Phases #2-9 is $245,891. As a result, the total amount of City Contributed Grant Amount available to Parcels within Phases #2-9 is equal to $245,891 as shown in Appendix C. The balance of City ad valorem taxes available to the Parks at Wilson Creek PID is, therefore, $605,756 ($851,647 - $245,891 = $605,756).

According to the Service and Assessment Plan, 1,465 units representing 909.01 total Equivalent Units are estimated to be built within Phases #2-9 of the PID. As of July 31, 2019, two Parcels within Phases #2-9 representing a total of 1.31 Equivalent Units were prepaid in full, resulting in 907.70 (909.01 - 1.31 = 907.70) in total Equivalent Units with outstanding Assessments. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $1,914.64 [i.e. (($1,788,636 - $50,722) ÷ 907.708 = $1,914.63) and the Administrative Expenses to be collected from each Equivalent Unit will be $28.94 (i.e. $26,273 ÷ 907.70 = $28.94). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phases #2-9 (before applying any available City Contributed Grant Amount) will be $1,943.58 (i.e. $1,914.64 + $28.94 = $1,943.58). The gross Annual Installment to be collected from each Parcel within Phases #2-9 is calculated by multiplying the Annual Installment for each Equivalent Unit of $1,943.58 by the total estimated Equivalent Units for each Parcel within Phases #2-9. The net Annual Installment due from each Parcel within Phases #2-9 is calculated by reducing the City Contributed Grant Amount applicable to each Parcel from the gross Annual Installment Amount calculated for such Parcel as shown in Appendix C.

The list of Parcels within Phases #2-9 of the PID, the estimated number of units to be developed on the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the Phases #2-9 Assessment Roll Summary attached hereto as Appendix C.

Phases #2 - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. According to the Updated Service and Assessment Plan, the collection of the first Annual Installment for a Phase #2 Lot or Phase #2 Parcel shall commence upon: (A) satisfaction of the requirements of Section 13.2(c) of the Trust Indenture relating to the Phases #2 – 9 Major Improvement Bonds relating to the issuance of additional obligations, and (B) the earlier of: (i) the 1st day of the first full month immediately following the recording of the final plat for that Lot or Parcel in the official public records of Collin County, Texas, (ii) the issuance of one or more Phase #2 Bonds, or (iii) the two year anniversary of the levy of Assessments on the Phase #2 Assessed Property. Such first Annual Installment for a Phase #2 Lot or Phase #2 Parcel shall be due by January 31st of the following calendar year.

According to Collin County online records, the final plats for 360 Lots within Phase #2 were recorded in September 2017 and October 2017. As a result, the above-mentioned conditions have been satisfied as of July 31, 2018 and collection of Annual Installments form the Parcels within Phase #2 will begin in 2019 will begin to be collected, of which twenty-five remain outstanding. The Annual Installments related to the Phase #2 Improvements, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Each Assessment for the Phase #2 Improvements bears interest at the rate on the Reimbursement Agreement for Phase #2 Improvements as described in the Updated Service and Assessment Plan. The effective interest rate on the Reimbursement Agreement for Phase #2 Improvements. is 8.87 percent for 2019-20.

Pursuant to the Updated Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and other applicable documents, such as interest earnings and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the unpaid balance of Reimbursement Agreement for Phase #2 Improvements and any accrued interest thereon (the "Phase #2 Reimbursement Amount") from the collection of the Annual Installments in accordance with the Phase #2 Assessment Roll. In addition, Administrative

Expenses are to be collected with the Annual Installments to pay expenses related to the collection of such Annual Installments.

Phase #2 Annual Installments to be collected for 2019-20

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-6 below.

Table B-6
Budget for the Phase #2 Annual Installments to be Collected for 2019-20

	Reimbursement Agreement for Phase #2 Improvements
Interest due on Phase #2 Reimbursement Amount	$467,241
Phase #2 Assessments due	$0
Subtotal debt service on bonds	*$467,241*
Administrative Expenses	$13,548
Subtotal Expenses	*$480,789*
Available Administrative Expense account	$0
Subtotal funds available	*$0*
Annual Installments	**$480,789**

As shown in Table B-6 above, the total Annual Installment related to the Phase #2 Improvements for 2019-20 is equal to $480,789. The aggregate debt service payments on the Phase #2 Reimbursement Amount and the Administrative Expenses for 2019-20 are shown as $467,241 and $13,548, respectively.

According to the Service and Assessment Plan, 360 units representing 214.67 total Equivalent Units are estimated to be built within Phase #2 of the PID. As of July 31, 2019, two Parcels within Phase #2 representing a total of 1.31 Equivalent Units was prepaid in full, resulting in 213.36 (214.67 – 1.31 = 213.36) in total Equivalent Units with outstanding Assessments. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $2,189.92 [i.e. ($467,241 ÷ 213.36 = $2,189.92) and the Administrative Expenses to be collected from each Equivalent Unit will be $63.50 (i.e. $13,548 ÷ 213.36 = $63.50). As a result, the total Annual Installment for Phase #2 Improvements to be collected from each Equivalent Unit within Phase #2 will be $2,253.42 (i.e. $2,189.92 + $63.50 = $2,253.42). As a result, the Annual Installment for Phase #2 due from each Parcel within Phase #2 is calculated by multiplying the Annual Installment for each Equivalent Unit of $2,253.42 by the total estimated Equivalent Units for each Parcel in Phase #2 as shown in Appendix D.

The list of Parcels within Phase #2 of the PID, the estimated number of units to be developed on the current residential Parcels, the total Assessment for Phase #2 Improvements, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the Phase #2 Assessment Roll summary attached hereto as Appendix D.

III. Bond Refunding Related Updates

Phase #1 Bonds

The Phase #1 Bonds were issued in January 2015. Pursuant to Section 4.3 of the Indenture of Trust, the City reserves the right and option to redeem the Phase #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2020, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture of Trust.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phase #1 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

Phases #2-9 Bonds

The Phases #2-9 Bonds were issued in January 2015. Pursuant to Section 4.3 of the Indenture of Trust, the City reserves the right and option to redeem the Phases #2-9 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2022, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture of Trust.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #2-9 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

(remainder of page left intentionally blank)

C. UPDATE OF THE ASSESSMENT PLAN

The Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement Costs shall be allocated to the Assessed Property equally on the basis of the relative value of Parcels once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

(remainder of page left intentionally blank)

D. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Roll shall be updated each year to reflect:

> (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.H of this Service and Assessment Plan.

The Phase #1, Phases #2-9 and Phase #2 Assessment Roll summaries are shown in Appendix B, Appendix C and Appendix D, respectively. Each Parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision among the new subdivided Parcels according to the following formula:

$$A = B \text{ x } (C \div D)$$

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 Equivalent Units to be built on each newly subdivided Parcel

D = the sum of the estimated Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of 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 units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Developer, there have been no additional final plats filed and recorded between the of this report and the approval date of the 2018-19 annual service plan update.

II. Prepayment of Assessments

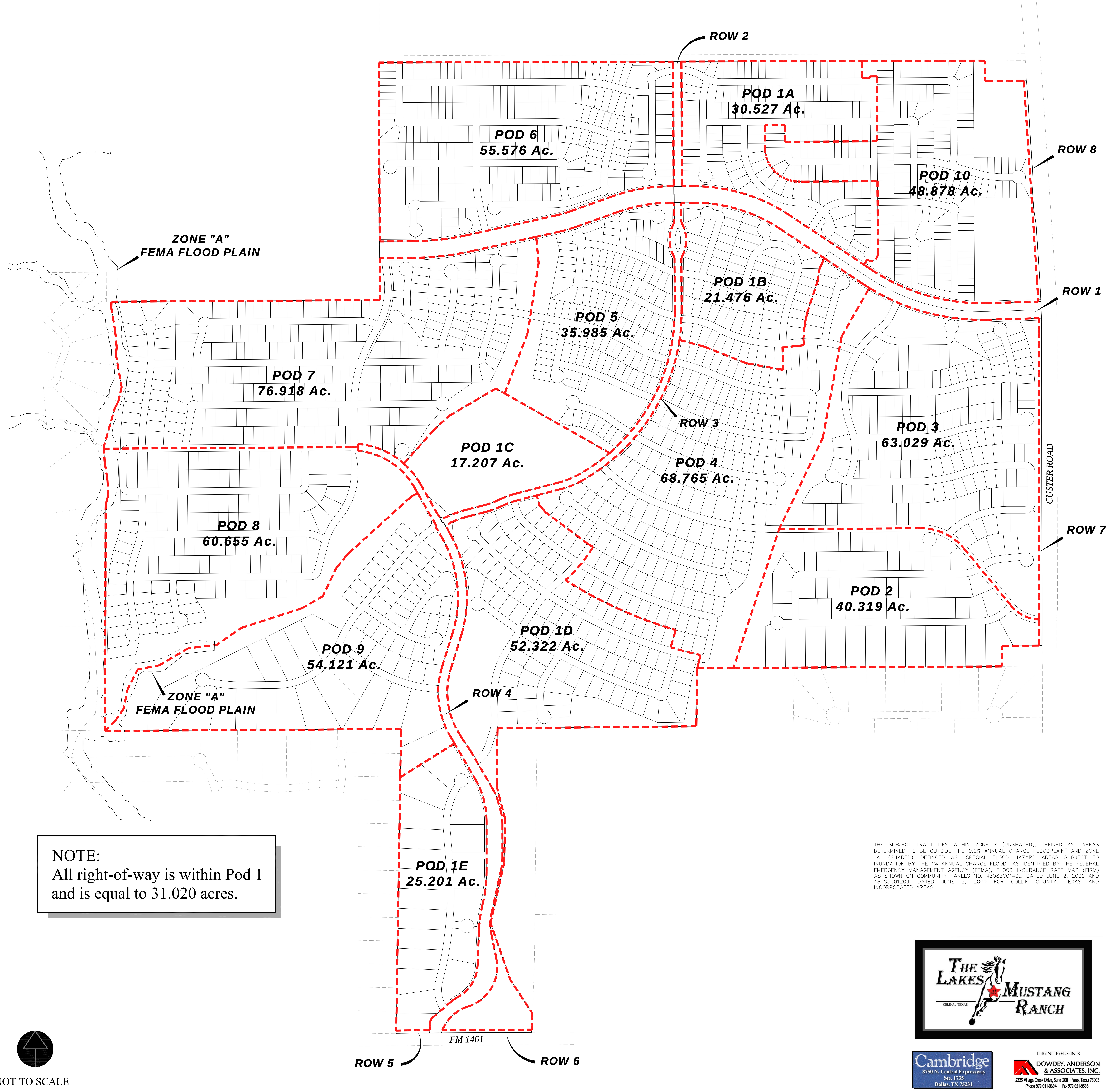
As of August 27, 2019, Phase #1 Assessments on Parcel 2740204 (January 2018) and Parcel 2740042 (February 2018) have been prepaid in full.

As of August 27, 2019, Phase #2 and Phases #2-9 Assessments on Parcel 2769223 (March 2019) and Parcel 2766871 (August 2019) have been prepaid in full.

The complete Assessment Roll is available for review at the City hall, located at 142 N Ohio, Celina, Texas 75009.

(remainder of page left intentionally blank)

Appendix A
PID Map



NOTE:
All right-of-way is within Pod 1 and is equal to 31.020 acres.

THE SUBJECT TRACT LIES WITHIN ZONE X (UNSHADED), DEFINED AS "AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN" AND ZONE "A" (SHADED), DEFINCED AS "SPECIAL FLOOD HAZARD AREAS SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD" AS IDENTIFIED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA), FLOOD INSURANCE RATE MAP (FIRM) AS SHOWN ON COMMUNITY PANELS NO. 48085C0140J, DATED JUNE 2, 2009 AND 48085C0120J, DATED JUNE 2, 2009 FOR COLLIN COUNTY, TEXAS AND INCORPORATED AREAS.

THE LAKES AT MUSTANG RANCH
CELINA, TEXAS

Cambridge
8750 N. Central Expressway
Ste. 1735
Dallas, TX 75231

ENGINEER/PLANNER
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093
Phone 972-931-0694 Fax 972-931-9538

Y:\05052\05052-PODEXH.dwg, Layout1, 12/8/2014 9:22:00 AM, jvarnell, Dowdey, Anderson & Associates, Inc., JV

Appendix B
Phase #1 Assessment Roll Summary – 2019-20

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment			Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
				PID Bonds	CCMI	Total					
2759314	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2739841	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2759317	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2739853	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2739854	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740206	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740207	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740208	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740209	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740210	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740211	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740212	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740213	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740214	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740215	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740216	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740217	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2740218	1	1	1	$39,955	$3,066	$43,021	$3,252.57	$270.89	($270.89)	$159.28	$3,411.85
2739857	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2739858	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2739859	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2739862	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740098	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740099	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740100	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740101	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740142	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740143	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740144	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740145	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740146	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740147	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740148	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740149	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740150	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740151	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment			Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
				PID Bonds	CCMI	Total					
2740152	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740177	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740178	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740179	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740180	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740181	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740182	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740183	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740184	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740185	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740186	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740187	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740188	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740189	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740190	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740191	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740192	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740193	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740194	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740195	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740196	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740197	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740198	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740199	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740200	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740201	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740202	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740203	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2740204	1	3	0.83	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2740205	1	3	0.83	$33,162	$2,545	$35,707	$2,699.63	$224.84	($224.84)	$132.20	$2,831.84
2739860	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2739861	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740092	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740093	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740094	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740095	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment			Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
				PID Bonds	CCMI	Total					
2740096	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740097	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740103	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740104	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740105	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740106	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740107	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740108	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740109	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740110	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740111	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740112	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740113	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740114	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740115	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740116	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740117	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740118	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740134	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740135	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740136	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740137	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740138	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740139	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740140	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740141	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740153	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740154	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740155	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740156	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740157	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740158	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740159	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740160	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740161	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740162	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment PID Bonds	Outstanding Assessment CCMI	Outstanding Assessment Total	Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
2740163	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740164	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740165	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740166	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740167	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740168	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740169	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740170	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740171	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740172	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740173	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740174	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740175	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2740176	1	4	0.72	$28,767	$2,208	$30,975	$2,341.85	$195.04	($195.04)	$114.68	$2,456.53
2739863	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739864	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739865	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739870	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739871	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739970	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739971	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739972	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739973	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739974	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739975	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739976	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739993	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739994	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739995	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739996	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739997	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739998	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739999	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740000	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740001	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740002	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment: PID Bonds	Outstanding Assessment: CCMI	Outstanding Assessment: Total	Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
2740003	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740004	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740005	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740006	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740007	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740008	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740009	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740010	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740011	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740012	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740013	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740014	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740015	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740016	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740017	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740018	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740019	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740020	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740021	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740022	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740023	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740024	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740025	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740026	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740027	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740028	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740029	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740030	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740031	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740043	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740044	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740045	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740046	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740047	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740048	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740049	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment PID Bonds	Outstanding Assessment CCMI	Outstanding Assessment Total	Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
2740050	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740051	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740052	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740053	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740054	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740055	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740056	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740057	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740058	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740059	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740060	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740061	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740062	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740063	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740064	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740065	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740066	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740067	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740068	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740069	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740070	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740071	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740072	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740073	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740074	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740075	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740076	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740077	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740078	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740079	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740080	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740081	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740082	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740083	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740084	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740085	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment			Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
				PID Bonds	CCMI	Total					
2740086	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740087	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740088	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740089	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740090	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2740091	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739866	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739867	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739868	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739869	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739872	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739879	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739880	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739881	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739882	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739883	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739884	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739885	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739886	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739887	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739888	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739889	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739890	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739891	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739892	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739893	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739894	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739895	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739896	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739897	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739898	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739899	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739900	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739901	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739902	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739903	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment			Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
				PID Bonds	CCMI	Total					
2739904	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739905	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739906	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739907	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739908	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739909	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739910	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739911	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739912	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739913	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739914	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739915	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739916	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739917	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739918	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739919	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739920	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739921	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739923	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739924	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739925	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739926	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739927	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739928	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739929	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739930	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739931	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739932	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739933	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739934	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739935	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739936	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739937	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739938	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739939	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739940	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment			Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
				PID Bonds	CCMI	Total					
2739941	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739942	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739943	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739944	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739945	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739946	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739947	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739948	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739949	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739950	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739951	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739952	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739953	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739954	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739955	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739956	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739957	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739958	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739959	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739960	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739961	1	5	0.58	$23,174	$1,778	$24,952	$1,886.49	$157.12	($157.12)	$92.38	$1,978.87
2739962	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739963	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739964	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739965	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739966	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739967	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739978	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739979	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739980	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739981	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739982	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739983	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739984	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739985	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2739986	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69

Appendix B
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment			Bond Annual Assessment	CCMI Annual Assessment	CCMI Credit	Administrative Expenses	Annual Installment
				PID Bonds	CCMI	Total					
2739987	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740032	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740033	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740034	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740036	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740037	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740038	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740039	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740040	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740041	1	6	0.48	$19,178	$1,472	$20,650	$1,561.23	$130.03	($130.03)	$76.46	$1,637.69
2740042	1	6	0.48	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2740219	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740220	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740221	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740222	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740223	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740224	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740226	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740228	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740229	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740230	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740231	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740232	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740233	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740234	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740235	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740236	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740237	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740238	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740494	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
2740495	0	N/A	0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00
Total	**335**		**210.80**	**$8,370,120**	**$642,300**	**$9,012,421**	**$681,380.27**	**$56,749.62**	**($56,749.62)**	**$33,368.14**	**$714,748.42**

APPENDIX C
PHASES #2-9 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix C
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2019-20

				Outstanding Assessment								City Contributed Major Improvement Grant Amount				
Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Bonds	PID Reimbursement Agreement	City Contributed Major Improvements	Total	PID Bond Annual Assessment	PID Reimbursement Agreement Annual Assessment	Annual Assessment for City Contributed Major Improvements	City ad valorem Taxes Paid	Pooled Credit	Net Annual Assessment for City Contributed Major Improvements	Administrative Expenses	Annual Installment
2766631	1	6	0.48	$6,494	$2,501	$1,472	$10,468	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766647	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766648	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766649	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766650	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766651	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766652	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766653	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766654	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766655	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766656	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766657	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766658	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766659	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766660	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766661	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766662	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766663	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766664	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766665	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766666	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766667	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766668	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766669	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766670	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766671	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766672	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766673	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766674	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766675	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766676	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766677	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766678	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766679	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766680	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766681	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766682	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766683	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766684	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766685	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766686	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766687	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766688	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766689	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766690	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766691	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766692	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766693	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766694	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89

Appendix C
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment: PID Bonds	Outstanding Assessment: PID Reimbursement Agreement	Outstanding Assessment: City Contributed Major Improvements	Outstanding Assessment: Total	PID Bond Annual Assessment	PID Reimbursement Agreement Annual Assessment	Annual Assessment for City Contributed Major Improvements	City Contributed Major Improvement Grant Amount: City ad valorem Taxes Paid	City Contributed Major Improvement Grant Amount: Pooled Credit	Net Annual Assessment for City Contributed Major Improvements	Administrative Expenses	Annual Installment
2766695	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766696	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766697	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766698	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766699	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766700	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766701	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766702	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766703	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766704	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766705	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766707	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766708	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766709	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766710	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766711	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766712	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766713	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766714	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766715	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766716	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766717	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766718	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766719	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766720	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766721	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766723	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766724	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766725	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766726	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766727	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766728	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766729	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766730	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766731	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766732	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766733	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766734	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766735	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766736	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766737	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766738	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766739	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766740	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766741	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766742	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766743	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766744	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766745	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89

Appendix C
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment: PID Bonds	Outstanding Assessment: PID Reimbursement Agreement	Outstanding Assessment: City Contributed Major Improvements	Outstanding Assessment: Total	PID Bond Annual Assessment	PID Reimbursement Agreement Annual Assessment	Annual Assessment for City Contributed Major Improvements	City Contributed Major Improvement Grant Amount: City ad valorem Taxes Paid	City Contributed Major Improvement Grant Amount: Pooled Credit	Net Annual Assessment for City Contributed Major Improvements	Administrative Expenses	Annual Installment
2766746	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766747	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766748	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766749	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766750	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766751	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766752	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766755	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766756	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766757	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766758	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766759	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766760	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766761	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766762	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766763	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766764	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766765	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766766	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766767	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766768	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766769	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766770	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766771	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766772	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766773	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766774	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766775	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766776	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766778	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766779	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766780	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766781	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766785	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766786	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766787	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766788	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766789	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766790	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766791	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766792	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766793	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766794	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766795	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766796	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766797	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766798	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766800	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766801	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16

Appendix C
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2019-20

				Outstanding Assessment								City Contributed Major Improvement Grant Amount				
Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Bonds	PID Reimbursement Agreement	City Contributed Major Improvements	Total	PID Bond Annual Assessment	PID Reimbursement Agreement Annual Assessment	Annual Assessment for City Contributed Major Improvements	City ad valorem Taxes Paid	Pooled Credit	Net Annual Assessment for City Contributed Major Improvements	Administrative Expenses	Annual Installment
2766802	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766803	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766804	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766805	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766806	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766807	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766808	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766809	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766810	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766811	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766812	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766813	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766814	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766815	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766816	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766817	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766818	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766819	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766820	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766821	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766822	1	5	0.58	$7,847	$3,022	$1,778	$12,647	$691.95	$261.42	$157.12	$0.00	($157.12)	$0.00	$16.79	$970.16
2766823	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766824	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766825	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766826	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766827	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766828	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766829	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766830	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766831	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766832	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766833	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766834	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766835	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766836	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766837	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766838	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766839	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766840	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766841	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766842	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766843	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766844	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766845	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766846	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766847	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766848	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766849	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766850	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89

Appendix C
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2019-20

				Outstanding Assessment								City Contributed Major Improvement Grant Amount				
Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Bonds	PID Reimbursement Agreement	City Contributed Major Improvements	Total	PID Bond Annual Assessment	PID Reimbursement Agreement Annual Assessment	Annual Assessment for City Contributed Major Improvements	City ad valorem Taxes Paid	Pooled Credit	Net Annual Assessment for City Contributed Major Improvements	Administrative Expenses	Annual Installment
2766851	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766858	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766859	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766860	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766861	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766862	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766863	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766864	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766865	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766866	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766867	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766868	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766869	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766870	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766871	1	6	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766872	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766873	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766874	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766875	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766876	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766877	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766878	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766879	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766882	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766883	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766884	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766885	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766886	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766887	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766888	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766889	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766890	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766891	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766892	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766893	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766894	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766895	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766896	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766897	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766898	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766899	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766901	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766902	1	6	0.48	$6,494	$2,501	$1,471	$10,467	$572.65	$216.35	$130.03	$0.00	($130.03)	$0.00	$13.89	$802.89
2766904	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766905	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766906	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766907	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766908	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766909	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

Appendix C
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2019-20

				Outstanding Assessment								City Contributed Major Improvement Grant Amount				
Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Bonds	PID Reimbursement Agreement	City Contributed Major Improvements	Total	PID Bond Annual Assessment	PID Reimbursement Agreement Annual Assessment	Annual Assessment for City Contributed Major Improvements	City ad valorem Taxes Paid	Pooled Credit	Net Annual Assessment for City Contributed Major Improvements	Administrative Expenses	Annual Installment
2766910	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766911	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769104	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769105	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769106	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769107	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769108	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769109	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769110	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769111	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769112	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769113	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769114	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769115	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769116	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769117	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769118	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769119	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769120	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769121	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769122	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769123	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769124	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769125	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769126	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769127	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769128	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769129	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769130	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769131	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769132	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769133	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769134	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769135	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769136	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769137	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769138	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769139	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769140	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769141	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769142	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769143	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769144	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769145	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769146	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769147	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769148	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769149	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769150	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33

Appendix C
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessment: PID Bonds	Outstanding Assessment: PID Reimbursement Agreement	Outstanding Assessment: City Contributed Major Improvements	Outstanding Assessment: Total	PID Bond Annual Assessment	PID Reimbursement Agreement Annual Assessment	Annual Assessment for City Contributed Major Improvements	City Contributed Major Improvement Grant Amount: City ad valorem Taxes Paid	City Contributed Major Improvement Grant Amount: Pooled Credit	Net Annual Assessment for City Contributed Major Improvements	Administrative Expenses	Annual Installment
2769151	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769152	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769165	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769166	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769167	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769168	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769169	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769170	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769171	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769172	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769173	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769174	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769175	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769176	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769177	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769178	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769179	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769180	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769181	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769182	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769183	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769184	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769185	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769186	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769187	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769188	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769189	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769190	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769191	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769192	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769194	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769195	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769196	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769197	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769198	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769200	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769201	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769202	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769203	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769204	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769205	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769206	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769207	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769208	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769209	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769210	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769211	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769212	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769213	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33

Appendix C
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2019-20

				Outstanding Assessment							City Contributed Major Improvement Grant Amount				
Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Bonds	PID Reimbursement Agreement	City Contributed Major Improvements	Total	PID Bond Annual Assessment	PID Reimbursement Agreement Annual Assessment	Annual Assessment for City Contributed Major Improvements	City ad valorem Taxes Paid	Pooled Credit	Net Annual Assessment for City Contributed Major Improvements	Administrative Expenses	Annual Installment
2769214	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769216	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769217	1	4	0.72	$9,741	$3,752	$2,207	$15,700	$858.97	$324.52	$195.04	$0.00	($195.04)	$0.00	$20.84	$1,204.33
2769218	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769219	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769220	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769221	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769222	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769223	1	3	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769224	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769225	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769226	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769227	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769228	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769229	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769230	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769231	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769232	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769233	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769234	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769235	1	3	0.83	$11,230	$4,325	$2,544	$18,099	$990.20	$374.10	$224.84	$0.00	($224.84)	$0.00	$24.02	$1,388.33
2769236	1	2	0.88	$11,906	$4,585	$2,698	$19,189	$1,049.85	$396.64	$238.39	$0.00	($238.39)	$0.00	$25.47	$1,471.96
2769237	1	2	0.88	$11,906	$4,585	$2,698	$19,189	$1,049.85	$396.64	$238.39	$0.00	($238.39)	$0.00	$25.47	$1,471.96
2769238	1	2	0.88	$11,906	$4,585	$2,698	$19,189	$1,049.85	$396.64	$238.39	$0.00	($238.39)	$0.00	$25.47	$1,471.96
2769239	1	2	0.88	$11,906	$4,585	$2,698	$19,189	$1,049.85	$396.64	$238.39	$0.00	($238.39)	$0.00	$25.47	$1,471.96
2769240	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769241	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769242	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769243	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769244	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769245	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769246	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769247	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769248	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769249	0	0	0	$0	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2635984	1,105	0	694.34	$9,394,265	$3,617,996	$2,128,509	$15,140,770	$828,358.56	$312,956.31	$188,092.66	($20,873.05)	($167,219.61)	$0.00	$20,097.35	$1,161,412.22
Total	**1,465**		**907.7**	**$12,280,978**	**$4,729,751**	**$2,782,567**	**$19,793,296**	**$1,082,900.40**	**$409,122.97**	**$245,890.64**	**($20,873.05)**	**($225,017.59)**	**$0.00**	**$26,272.95**	**$1,518,296.32**

APPENDIX D
PHASE #2 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766631	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766647	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766648	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766649	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766650	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766651	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766652	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766653	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766654	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766655	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766656	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766657	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766658	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766659	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766660	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766661	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766662	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766663	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766664	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766665	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766666	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766667	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766668	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766669	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766670	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766671	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766672	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766673	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766674	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766675	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766676	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766677	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766678	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766679	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766680	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766681	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766682	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766683	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766684	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766685	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766686	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766687	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766688	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766689	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766690	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766691	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766692	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766693	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766694	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766695	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766696	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766697	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766698	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766699	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766700	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766701	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766702	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766703	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766704	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766705	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766707	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766708	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766709	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766710	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766711	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766712	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766713	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766714	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766715	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766716	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766717	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766718	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766719	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766720	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766721	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766723	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766724	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766725	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766726	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766727	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766728	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766729	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766730	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766731	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766732	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766733	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766734	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766735	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766736	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766737	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766738	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766739	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766740	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766741	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766742	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766743	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766744	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766745	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766746	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766747	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766748	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766749	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766750	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766751	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766752	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766755	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766756	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766757	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766758	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766759	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766760	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766761	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766762	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766763	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766764	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766765	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766766	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766767	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766768	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766769	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766770	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766771	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766772	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766773	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766774	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766775	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766776	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766778	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766779	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766780	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766781	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766785	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766786	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766787	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766788	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766789	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766790	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766791	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766792	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766793	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766794	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766795	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766796	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766797	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766798	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766800	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766801	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766802	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766803	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766804	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766805	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766806	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766807	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766808	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766809	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766810	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766811	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766812	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766813	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766814	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766815	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766816	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766817	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766818	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766819	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766820	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766821	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766822	1	5	0.58	$14,320	$1,270.15	$36.83	$1,306.98
2766823	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766824	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766825	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766826	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766827	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766828	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766829	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766830	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766831	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766832	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766833	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766834	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766835	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766836	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766837	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766838	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766839	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766840	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766841	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766842	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766843	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766844	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766845	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766846	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766847	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766848	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766849	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766850	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766851	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766858	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766859	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766860	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766861	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766862	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766863	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766864	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766865	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766866	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766867	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766868	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766869	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766870	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766871	1	6	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766872	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766873	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766874	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766875	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766876	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766877	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766878	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766879	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766882	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766883	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766884	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766885	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766886	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766887	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766888	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766889	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766890	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766891	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766892	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766893	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766894	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766895	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766896	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766897	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766898	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766899	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766901	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766902	1	6	0.48	$11,851	$1,051.16	$30.48	$1,081.64
2766904	0	0	0	$0	$0.00	$0.00	$0.00
2766905	0	0	0	$0	$0.00	$0.00	$0.00
2766906	0	0	0	$0	$0.00	$0.00	$0.00
2766907	0	0	0	$0	$0.00	$0.00	$0.00
2766908	0	0	0	$0	$0.00	$0.00	$0.00
2766909	0	0	0	$0	$0.00	$0.00	$0.00
2766910	0	0	0	$0	$0.00	$0.00	$0.00
2766911	0	0	0	$0	$0.00	$0.00	$0.00
2769104	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769105	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769106	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769107	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769108	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769109	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769110	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769111	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769112	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769113	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769114	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769115	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769116	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769117	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769118	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769119	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769120	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769121	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769122	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769123	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769124	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769125	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769126	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769127	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769128	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2769129	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769130	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769131	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769132	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769133	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769134	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769135	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769136	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769137	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769138	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769139	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769140	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769141	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769142	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769143	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769144	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769145	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769146	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769147	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769148	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769149	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769150	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769151	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769152	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769165	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769166	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769167	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769168	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769169	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769170	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769171	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769172	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769173	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769174	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2769175	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769176	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769177	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769178	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769179	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769180	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769181	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769182	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769183	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769184	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769185	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769186	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769187	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769188	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769189	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769190	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769191	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769192	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769194	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769195	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769196	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769197	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769198	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769200	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769201	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769202	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769203	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769204	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769205	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769206	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769207	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769208	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769209	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769210	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2769211	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769212	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769213	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769214	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769216	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769217	1	4	0.72	$17,776	$1,576.74	$45.72	$1,622.46
2769218	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769219	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769220	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769221	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769222	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769223	1	3	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769224	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769225	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769226	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769227	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769228	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769229	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769230	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769231	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769232	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769233	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769234	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769235	1	3	0.83	$20,492	$1,817.63	$52.70	$1,870.34
2769236	1	2	0.88	$21,726	$1,927.13	$55.88	$1,983.01
2769237	1	2	0.88	$21,726	$1,927.13	$55.88	$1,983.01
2769238	1	2	0.88	$21,726	$1,927.13	$55.88	$1,983.01
2769239	1	2	0.88	$21,726	$1,927.13	$55.88	$1,983.01
2769240	0	0	0	$0	$0.00	$0.00	$0.00
2769241	0	0	0	$0	$0.00	$0.00	$0.00
2769242	0	0	0	$0	$0.00	$0.00	$0.00
2769243	0	0	0	$0	$0.00	$0.00	$0.00
2769244	0	0	0	$0	$0.00	$0.00	$0.00
2769245	0	0	0	$0	$0.00	$0.00	$0.00

Appendix D
The Lakes at Mustang Ranch Public Improvement District
2019-20 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2769246	0	0	0	$0	$0.00	$0.00	$0.00
2769247	0	0	0	$0	$0.00	$0.00	$0.00
2769248	0	0	0	$0	$0.00	$0.00	$0.00
2769249	0	0	0	$0	$0.00	$0.00	$0.00
Total	**360**		**213.36**	**$5,267,657**	**$467,241.21**	**$13,547.57**	**$480,788.77**

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for The Parks at Wilson Creek Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

Parks at Wilson Creek Public Improvement District

City of Celina, Texas

Annual Service Plan Update 2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
Public Finance

Parks at Wilson Creek Public Improvement District

Annual Service Plan Update – 2019-20

Table of Contents

A. INTRODUCTION

The Parks at Wilson Creek Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on August 11, 2015 to finance certain public improvement projects for the benefit of the property in the PID. City Certificates of Obligation in a prorated aggregate principal amount of $3,563,000 are being issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of certain public improvements (the "City Contributed Major Improvements") that benefited the property in the PID.

A service and assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the City Contributed Major Improvements to be provided by the PID, the costs of the City Contributed Major Improvements, the indebtedness to be incurred for the City Contributed Major Improvements, and the manner of assessing the property in the PID for the costs of the City Contributed Major Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements, including the City Contributed Major Improvements. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted an assessment roll (the "Assessment Roll") identifying the Assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for Annual Installments of Assessments to be collected for 2019-20.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

(Remainder of this page left intentionally blank.)

B. UPDATE OF THE SERVICE PLAN

I. ANNUAL BUDGET FOR THE AUTHORIZED IMPROVEMENTS

The original prorated share of the total estimated costs of the City Contributed Major Improvements allocable to the PID is equal to $3,563,000, which remains the same as the budget estimates included in the Service and Assessment Plan.

According to the City, the final series of certificates of obligations to finance the City Contributed Major Improvements are being issued in 2018. As a result, the final aggregate amount of City Contributed Major Improvements allocated to the PID was updated to $3,110,000. As shown by Table B-1 below, the PID has incurred indebtedness in the total amount of $3,110,000 in the form of City Contributed Major Improvements, which are to be repaid from Assessments.

Table B-1
Estimated Sources and Uses of Funds

Sources of Funds	Total City Contributed Major Improvements
City Contribution	$3,110,000
Other Funding Sources	$0
Total Sources	**$3,110,000**
Uses of Funds	
Major Improvements	
Water distribution system improvements	$1,551,000
Sanitary sewer improvements	$1,559,000
Total Uses	**$3,110,000**

A service and assessment plan must cover a period of five years. All the City Contributed Major Improvements are expected to be built within a period of five years. The anticipated budget for the City Contributed Major Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table B-2 on the following page.

Table B-2
Annual Projected Costs and Annual Projected Indebtedness
2014-2024

Year	Annual Projected Costs	Annual Projected Indebtedness	Sources other than Certificates of Obligation	Projected Annual Installments[1]
2014-2019	$3,110,000	$3,110,000	$0	$724,040
2020	$1,830,000	$0	$0	$274,051
2021	$515,000	$0	$0	$257,380
2022	$0	$0	$0	$257,135
2023	$565,000	$0	$0	$251,690
2024	$0	$0	$0	$255,645
Total	$6,020,000	$3,110,000	$0	$2,007,440

1-Projected Annual Installments do not include any City Contributed Grant Amounts, if available.

II. Debt Service and Collection Costs

Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in twenty-one Annual Installments beginning with the tax year following the issuance of the Certificates of Obligation, of which sixteen remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the City Certificates of Obligation commencing with the issuance of the City Certificates of Obligation. The effective interest rate used for the debt service amount due to the City for the City Contributed Major Improvements is 4.35 percent for 2019-20 and the 2019-20 total amount applicable to the City Contributed Major Improvements proportionally allocated to the PID is $261,550, as provided by the City. In addition, these payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20, and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall include amounts to be collected for prepayment reserve and delinquency reserve and shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan, such as capitalized interest, interest earnings on any account balances, the City Contributed Grant Amount and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid for the City Contributed Major Improvements from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments.

Annual Installments to be Collected for 2019-20

The budget for the City Contributed Major Improvements will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-3 below.

Table B-3
Budget for the Annual Installment to be Collected for 2019-20

Description	Total Amount for City Contributed Major Improvements
Debt service amount due to the City for City Contributed Major Improvements	$261,550
Administrative Expenses	$12,501
Subtotal expenses	$274,051
City Contributed Grant Amount	($274,051)
Available Administrative Expense account	$0
Subtotal available funds	($274,051)
Annual Installments	$0

The total amount due to the City for the City Contributed Major Improvements is $261,550, as provided by the City.

As shown in Table B-3 above, the total Annual Installment for 2019-20 is equal to $12,501. The total debt service payments due to the City for the City Contributed Major Improvements and the Administrative Expenses for 2019-20 are shown as $0 ($261,550 - $261,550 = $0) and $0 ($12,501 - $12,501 = $0), respectively.

According to the Service and Assessment Plan, the City will offset the cost of the City Contributed Major Improvements that is included in the Annual Installments as the Annual Installment Allocable to the City Contributed Major Improvements using an amount of unencumbered and lawfully available funds equal to the cash balance of ad valorem tax revenues collected from all Parcels in the PID and the Lakes PID for the previous year. Such offset or grant will first be applied on a Parcel- by-Parcel basis. Then, excess collections will be pooled and applied on a pro-rata basis to each Annual Installment Allocable to the City Contributed Major Improvements that has not been reduced to zero from the Parcel-by-Parcel offset or grant. Tax year 2018 City ad valorem taxes collected in the total amount of $718 were collected from the Parcels within the PID, which are available to be used as City Contributed Grant Amount applied on a Parcel-by-Parcel basis. In addition, $606,345 in excess tax year 2018 City ad valorem taxes collected from the Parcels within the Lakes at Mustang Ranch PID that are available to be used as City Contributed Grant Amount were applied on a pooled credit basis. As a result, a total of $260,832 ($261,550 - $718 = $260,832) in City Contributed Grant Amount are available to offset the 2019-20 Annual Assessments to be collected from each Parcels within the PID.

According to Collin Central Appraisal District ("Collin CAD") online records, the total acreage of the Parcels within the PID is 669.722. Accordingly, the gross debt service amount due to the City for the City Contributed Major Improvements to be collected from each acre (before any City Contributed Grant Amount) will be $390.54 (i.e. $261,550 ÷ 669.722 = $390.54) and the Administrative Expenses to be collected from each acre will be $18.67 (i.e. $12,501 ÷ 669.722 = $18.67). As a result, the total gross Annual Installment to be collected from each acre within the PID will be $409.21 (i.e. $390.54 + $18.67 = $409.21). The gross Annual Installment to be collected from each Parcel within the PID is calculated by multiplying the Annual Installment for each acre of $409.21 by the total estimated acreage for each Parcel within the PID. The net Annual Installment to be collected from each Parcel within the PID is calculated by subtracting the City Contributed Grant Amount available to each Parcels from the gross Annual Installment due for each Parcel within the PID as shown in Appendix B.

The list of Parcels within the PID, the estimated acreage of each Parcel, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the Assessment Roll summary attached hereto as Appendix B.

(Remainder of this page left intentionally blank.)

C. Update of the Assessment Plan

The Service and Assessment Plan adopted by the City Council provided that the costs of the City Contributed Major Improvements shall be allocated to the Assessed Property equally on the basis of acreage to Parcels similarly benefited, and that such method of allocation will result in the imposition of equal shares of the City Contributed Major Improvement costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

(Remainder of this page left intentionally blank.)

D. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Roll shall be updated each year to reflect:

> (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.H of this Service and Assessment Plan.

The summary Assessment Roll is shown in Appendix B. Each Parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision 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 acreage of each new subdivided Parcel
D = the total acreage of the Parcel prior to the subdivision

The calculation 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.

According to the Developer, there have been no Parcel subdivisions in the PID applicable for the Annual Installments to be collected in 2019-20.

II. Prepayment of Assessments

There have been no Assessment prepayments as of July 31, 2019.

The complete Assessment Roll is available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

APPENDIX A
MAP OF THE PARKS AT WILSON CREEK PID

Appendix A

The PID MAP

1245.010\43523.10

APPENDIX B
ASSESSMENT ROLL SUMMARY – 2019-20

Appendix B
Assessment Roll Summary - 2019-20

Parcel	Acreage	Total Assessment	Debt Service on City Contributed Major Improvements	Administrative Expenses	City Contributed Grant Amount: City Taxes Paid	City Contributed Grant Amount: Pooled Credit	Total Annual Installment
R639500000301	129.808	$690,594	$50,695	$2,423	($136)	($52,982)	$0
R673100000301	80.805	$429,892	$31,557	$1,508	($78)	($32,988)	$0
R677100000501	82.863	$440,841	$32,361	$1,547	($230)	($33,678)	$0
R677900003101	99.916	$531,565	$39,021	$1,865	($104)	($40,781)	$0
R698300000401	201.830	$1,073,759	$78,822	$3,767	($84)	($82,505)	$0
R698500000401	74.500	$396,349	$29,095	$1,391	($87)	($30,399)	$0
Total	**669.722**	**$3,563,000**	**$261,550**	**$12,501**	**($718)**	**($273,333)**	**$0**

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Chalk Hill II Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

Chalk Hill
Public Improvement District No. 2

City of Celina, Texas

Annual Service Plan Update
2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
Public Finance

CHALK HILL
PUBLIC IMPROVEMENT DISTRICT NO. 2

ANNUAL SERVICE PLAN UPDATE – 2019-20

TABLE OF CONTENTS

A. INTRODUCTION

The Chalk Hill Public Improvement District No. 2 (the "PID") was created pursuant to the PID Act and a resolution of the City Council on December 12, 2017 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Chalk Hill Public Improvement District No. 2 Phase #1 Project) (the "Phase #1 Bonds") in the aggregate principal amount of $4,325,000 and the City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Chalk Hill Public Improvement District No. 2 Phases #2-3 Major Improvement Project) (the "Phases #2-3 Major Improvement Bonds") in the aggregate principal amount of $3,690,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID.

A service and assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2019-20.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

B. UPDATE OF THE SERVICE PLAN

I. ANNUAL BUDGET FOR THE PUBLIC IMPROVEMENTS

The current total estimated costs of the Phase #1 Improvements (including the proportional share of the Major Improvement costs) is equal to $5,387,620 and the total estimated cost of the Major Improvements is equal to $3,803,882, which remain the same as the budget estimates included in the original Service and Assessment Plan. According to the Developer, there have been no budget line item amount revisions for the Authorized Improvements reported by the Developer and therefore no changes for the Annual Service Plan Update.

As shown in Table B-1 on the following page, the PID has incurred indebtedness in the total amount of $9,191,501 in the form of the Phase #1 Bonds and Phase #2-3 Major Improvement Bonds and other repayment sources, which are to be repaid from Assessments.

(the remainder of this page is intentionally left blank)

Table B-1
Sources and Uses of Funds – Public Improvements

Sources of Funds	Phase #1 Bonds	Phase #2-3 Major Improvement Bonds	Total
Par amount	$3,690,000	$4,325,000	$8,015,000
Other funding sources	$113,882	$1,062,620	$1,176,501
Total Sources	**$3,803,882**	**$5,387,620**	**$9,191,501**
Uses of Funds			
Authorized Improvements – Major Improvements			
Road improvements	$538,387	$297,629	$836,016
Water distribution system improvements	$167,987	$92,866	$260,853
Sanitary sewer improvements	$1,125,878	$622,405	$1,748,283
Storm drainage improvements	$354,662	$196,063	$550,725
Other soft and miscellaneous costs	$387,592	$214,267	$601,859
Subtotal	*$2,574,506*	*$1,423,230*	*$3,997,736*
Authorized Improvements – Phase #1 Improvements			
Road improvements	$0	$1,129,129	$1,129,129
Water distribution system improvements	$0	$450,627	$450,627
Sanitary sewer improvements	$0	$545,213	$545,213
Storm drainage improvements	$0	$536,513	$536,513
Other soft and miscellaneous costs	$0	$193,558	$193,558
Subtotal	*$0*	*$2,855,040*	*$2,855,040*
Bond Issuance Costs			
Capitalized interest	$583,315	$374,683	$957,998
Reserve Fund	$296,150	$330,313	$626,463
Administrative Expense	$25,000	$30,000	$55,000
Other Bond Issuance Costs	$319,911	$369,354	$689,265
Subtotal	$1,224,376	$1,104,349	$2,328,725
Agricultural exemption foreclosure reserve	$5,000	$5,000	$10,000
Total Uses	**$3,803,882**	**$5,387,620**	**$9,191,501**

A service plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown in Table B-2 on the following page.

Table B-2
Annual Projected Costs and Annual Projected Indebtedness
Assessment Years 2020 through 2024

Assessment Year Ending 09/01	Phase #1 Projected Annual Installments	Phase #2-3 Projected Annual Installments
2018-2019	$465,258	$414,926
2020	$372,038	$35,550
2021	$379,724	$339,443
2022	$381,310	$341,411
2023	$382,572	$338,033
2024	$383,510	$339,667
Total	**$2,364,412**	**$1,809,029**

II. Debt Service and Collection Costs

Phase #1 - Annual Installments – 2019-20

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds, of which twenty-nine remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #1 Bonds commencing with the issuance of the Phase #1 Bonds. The effective interest rate on the Phase #1 Bonds is 6.25 percent per annum. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #1 Bonds (6.25%) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the TIRZ Credit, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #1 Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

Phase #1 Annual Installments to be Collected for 2019-20

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown in Table B-3 below.

Table B-3
Budget for the Phase #1 Annual Installments to be Collected for 2019-20

Descriptions	Phase #1A Bonds
Interest payment on March 1, 2020	$145,969
Interest payment on September 1, 2020	$145,969
Principal payment on September 1, 2020	$60,000
Subtotal debt service on bonds	$351,938
Administrative Expenses	$27,100
Subtotal Expenses	$379,038
Available TIRZ Annual Credit Amount	$0
Available reserve fund income	($7,000)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	($7,000)
Annual Installments	**$372,038**

As shown in Table B-3 above, the total Phase #1 Annual Installment for 2019-20 is equal to $372,038. The total debt service payments on the Phase #1 Bonds, additional interest for Prepayment and Delinquency Reserves, and the Administrative Expenses for 2019-20 are $323,313 ($330,313 - $7,000 = $323,313), $21,625 and $27,100, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of Phase #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Credit applicable to the Parcel. The TIRZ Credit shall be calculated separately for each Parcel and such TIRZ Credit shall be applied on a Parcel-by-Parcel basis.

As described in the Service and Assessment Plan, the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Credit for such Parcel in the following year (i.e., TIRZ Revenues collected for tax year 2018 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in tax year 2019). The TIRZ Credits shall be calculated for those Parcels that are subject to Assessments in the PID. The units to be used for the calculation of the TIRZ Credit, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

TIRZ No. 10 was created in 2017 and the calendar year 2017 City ad valorem taxes paid are used as the tax increment base year amount. The calendar year 2018 City ad valorem taxes were less than the amounts collected in the 2017 base year. As a result, there is no TIRZ Credit to be applied to 2019-20 Annual Installments.

According to the Service and Assessment Plan, 157 units are estimated to be built within Phase #1 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each unit will be $2,197.05 (i.e. $344,938 ÷ 157.00 = $2,197.05) and the Administrative Expenses to be collected from each unit will be $172.61 (i.e. $27,100 ÷ 157.00 = $172.61). As a result, the total Annual Installment to be collected from each unit within Phase #1 will be $2,369.67 (i.e. $2,197.05+ $172.61 = $2,369.67). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each unit of $2,369.67 by the total estimated number of units for each Parcel in Phase #1.

The list of Parcels within Phase #1 of the PID, the estimated number of units to be developed on the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the Assessment Roll summary attached hereto as Appendix B.

<u>Phases #2-3 - Annual Installments</u>

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Phases #2-3 Major Improvement Bonds, of which twenty-nine remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the Phases #2-3 Major Improvement Bonds. The effective interest rate on the Phases #2-3 Major Improvement Bonds is 6.625 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-3 Major Improvement Bonds (6.625%) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the

"Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under an applicable Trust Indenture, such as TIRZ Credit, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #2-3 Major Improvement Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

Phases #2-3 Annual Installments to be Collected for 2019-20

The budget for Phase #2-3 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown in Table B-4 below.

Table B-4
Budget for the Phases #2-3 Annual Installments to be Collected for 2019-20

Descriptions	Phases #2-3 Major Improvement Bonds
Interest payment on March 1, 2020	$131,456
Interest payment on September 1, 2020	$131,456
Principal payment on September 1, 2020	$0
Subtotal debt service on bonds	$262,913
Administrative Expenses	$23,100
Subtotal Expenses	$286,013
Available TIRZ Annual Credit Amount	$0
Available reserve fund income	($6,000)
Available capitalized interest account	($244,463)
Available Administrative Expense account	$0
Subtotal funds available	($250,463)
Annual Installments	**$35,550**

As shown in Table B-4 on the previous page, the total Phases #2-3 Annual Installment for 2019-20 is equal to $35,550. The total debt service payments on the Phases #2-3 Major Improvement Bonds and additional interest for Prepayment and Delinquency Reserves as well as the Administrative Expenses for 2019-20 are shown as $12,450 ($262,913 - $244,463 - $6,000 = $12,450) and $23,100, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2-3 Major Improvement Bonds, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of Phases #2-3. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Credit applicable to the Parcel. The TIRZ Credit shall be calculated separately for each Parcel and such TIRZ Credit shall be applied on a Parcel-by-Parcel basis.

As described above, TIRZ No. 10 was created in 2017 and the calendar year 2017 City ad valorem taxes paid are used as the tax increment base year amount. The calendar year 2018 City ad valorem taxes were less than the amounts collected in the 2017 base year. As a result, there is no TIRZ Credit to be applied to 2019-20 Annual Installments.

According to the Service and Assessment Plan, 284 units are estimated to be built within Phases #2-3 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each unit will be $43.84 (i.e. $12,450 ÷ 284.00 = $43.84) and the Administrative Expenses to be collected from each unit will be $81.34 (i.e. $23,100 ÷ 284.00 = $81.34). As a result, the total Annual Installment to be collected from each unit within Phases #2-3 will be $125.18 (i.e. $43.84 + $81.34 = $125.18). The Annual Installment to be collected from each Parcel within Phases #2-3 is calculated by multiplying the Annual Installment for each unit of $125.18 by the total estimated number of units for each Parcel in Phases #2-3.

The list of Parcels within Phases #2-3 of the PID, the estimated number of units to be developed on the current residential Parcels, the corresponding total units, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the Assessment Roll Summary attached hereto as Appendix C.

III. Bond Redemption Related Updates

The Phase #1Bonds and Phases #2-3 Major Improvement Bonds were issued in 2018. Pursuant to Section 4.3 of each respective Trust Indenture, the City reserves the right and option to redeem the Phase #1 Bonds and Phases #2-3 Major Improvement Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2028, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the applicable Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phase #1 Bonds and Phases

#2-3 Major Improvement Bonds do not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

Remainder of the page intentionally left blank

C. Update of the Assessment Plan

The Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement costs shall be allocated to the Assessed Property equally on the basis of the number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

D. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Rolls shall be updated each year to reflect:

> (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.H of this Service and Assessment Plan.

The updated Assessment Rolls are shown in Appendix B and C of this report. Each Parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision 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 units to be built on each newly subdivided Parcel

D = the sum of the estimated number of units to be built on all of the new subdivided Parcels

The calculation of the estimated number of 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 units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Collin County Central Appraisal District, Parcel 985107 was subdivided in 2019. Parcel 985107 was subdivided into two Parcels, Parcel 2779860 and Parcel 985107. As a result, Parcel 2779860 is 49.827 acres. According to the Developer, Parcel 2779860 is anticipated to be developed as 157 single family units within Phase #1 of the PID and is to have proposed development of an additional 55 single family units within Phases #2-3 of the PID. Prior to subdivision, Parcel 985107 consisted of 49.827 acres within the PID and 18.16 acres outside of the PID boundaries. Parcel 985107 now consists of 18.16 acres that are outside of the PID boundary. See tables D-1 and D-2 below for details of the subdivision of Parcel 985107.

Table D-1
Assessments on Parcels – Prior to Subdivision

Parcel	Acres[1]	Total Phase #1 Assessed units	Phase #1 Assessment per unit	Total Phase #1 Assessment	Total Phases #2-3 Assessed units	Phases #2-3 Assessment per unit	Total Phases #2-3 Assessment
985107	67.987	157	$27,548	$4,325,000	55	$12,993	$714,613
Total	**67.987**	**157**		**$4,325,000**	**55**		**$714,613**

1 – Prior to subdivision Parcel 985107 consisted of 49.827 acres within the PID and an additional 18.16 acres outside of the PID boundary.

Table D-2
Assessments on Parcels – After Subdivision

Parcel	Acres[1]	Total Phase #1 Assessed units	Phase #1 Assessment per unit	Total Phase #1 Assessment	Total Phases #2-3 Assessed units	Phases #2-3 Assessment per unit	Total Phases #2-3 Assessment
2779860	49.827	157	$27,548	$4,325,000	55	$12,993	$714,613
985107	18.16	0	$0	$0	0	$0	$0
Total	**67.987**	**157**		**$4,325,000**	**55**		**$714,613**

1 – The entirety of Parcel 985107 lies outside of the PID boundaries as of July 31, 2019.

II. Prepayment of Assessments

There have been no Assessment prepayments as of July 31, 2019.

The complete Assessment Rolls are available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

APPENDIX A
MAP OF CHALK HILL PID NO. 2

PROPERTY DESCRIPTION:

Being a 94.827 acre tract of land situated in the George W. Eastes Survey, Abstract Number 299, the William W. Shawver Survey, Abstract Number 810, and the William B. Tucker Survey, Abstract Number 912, City of Celina, Collin County, Texas, and being a part of that certain tract of land described by deed to CADG CELINA 156, LLC, recorded under Document Number 20141015001128280, Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2 inch iron rod found for the most northwest corner of a tract of land described to A.P. Sommerhalder, LLC, by deed recorded in document number 20150625000764600, Deed Records, Collin County, Texas, and the southwest corner of that certain tract of land described by deed to Preston 51 CR 102, LP, recorded under Document Number 20071120001569950 of the Official Public Records of Collin County, Texas, and being in the east line of State Highway No. 289, also known as Preston Road, having a variable width right-of-way, and being within County Road 102;

THENCE South 89 degrees 43 minutes 35 seconds East, within said County Road 102 and with the north line of said A. P. Sommerhalder tract and the south line of said Preston 51 CR 102 tract, a distance of 737.08 feet to a point for corner, being the POINT OF BEGINNING;

THENCE South 89 degrees 43 minutes 35 seconds East, continuing within said County Road 102, a distance of 1803.23 feet to a point for the southeast corner of said Preston 51 CR 102, LP tract, same being an inner ell corner of said CADG Celina 156, LLC tract;

THENCE North 00 degrees 26 minutes 05 seconds West, with the east line of said Preston 51 CR 102, LP tract and the northernmost west line of said CADG Celina 156, LLC tract, a distance of 640.81 feet to a 1/2 inch iron rod found for the southwest corner of that same tract of land described to Mohammad Ali Dalaki, by deed recorded in Document Number 20141119001266880, Official Public Records, Collin County, Texas, same being the northernmost northwest corner of said CADG Celina 156, LLC tract;

THENCE North 89 degrees 49 minutes 17 Seconds East, with the south line of said Dalaki tract and the north line of said CADG Celina 156, LLC tract, a distance of 1391.00 feet to a point for the southeast corner of said Dalaki tract and the northeast corner of said CADG Celina 156, LLC tract, said point lying on the west line of that same tract of land described to Nanda Estates, LLC, by deed recorded in Document Number 201407090000706790, Official Public Records, Collin County, Texas;

THENCE South 00 degrees 30 minutes 42 seconds East, with the west line of said Nada Estates, LLC tract and the easternmost line of said CADG Celina 156, LLC tract, a distance of 1391.70 feet to a 5/8 inch iron rod found for the easternmost southeast corner thereof, same being the southwest corner of said Nada Estates, LLC tract, and lying on the north line of that same tract of land described to Four Winds Enterprises, Ltd., by deed recorded in Volume 5476, Page 8080, Official Public Records, Collin County, Texas;

THENCE South 88 degrees 45 minutes 36 seconds West, with the north line of said Four Winds Enterprises, Ltd. tract, and the easternmost south line of said CADG Celina 156, LLC tract, a distance of 551.59 feet to a point for corner;

THENCE South 89 degrees 08 minutes 14 seconds West, continuing with the north line of said Four Winds Enterprises, Ltd. tract, and the easternmost south line of said CADG Celina 156, LLC tract, a distance of 1442.68 feet to a 1/2 inch iron rod found for the northwest corner of said Four Winds Enterprises, Ltd. tract and an inner ell corner of said CADG Celina 156, LLC tract;

THENCE South 00 degrees 08 minutes 33 seconds West, with the west line of said Four Winds Enterprises, Ltd. tract, and the southernmost east line of said CADG Celina 156, LLC tract, a distance of 45.11 feet to point for corner in the west line of said Four Winds Enterprises, Ltd., and at the beginning of a curve to the left having a radius of 708.00 feet, with a delta angle of 36 degrees 15 minutes 41 seconds, whose chord bears South 72 degrees 00 minutes 02 seconds West, a distance of 440.64 feet;

THENCE, in a southwesterly direction, departing the southernmost east line of said CADG Celina 156 tract, over, across, and upon said CADG Celina 156 tract, and with said curve, an arc length of 448.08 feet to a point for corner;

THENCE South 53 degrees 52 minutes 12 seconds West, continuing within said CADG Celina 156 tract, a distance of 1001.46 feet to a point for corner lying on the west line thereof, same being the east line of that certain tract of land described in deed to Sutton Field Investments, LLC, recorded under Document Number 20150305000240910, Official Public Records of Collin County, Texas;

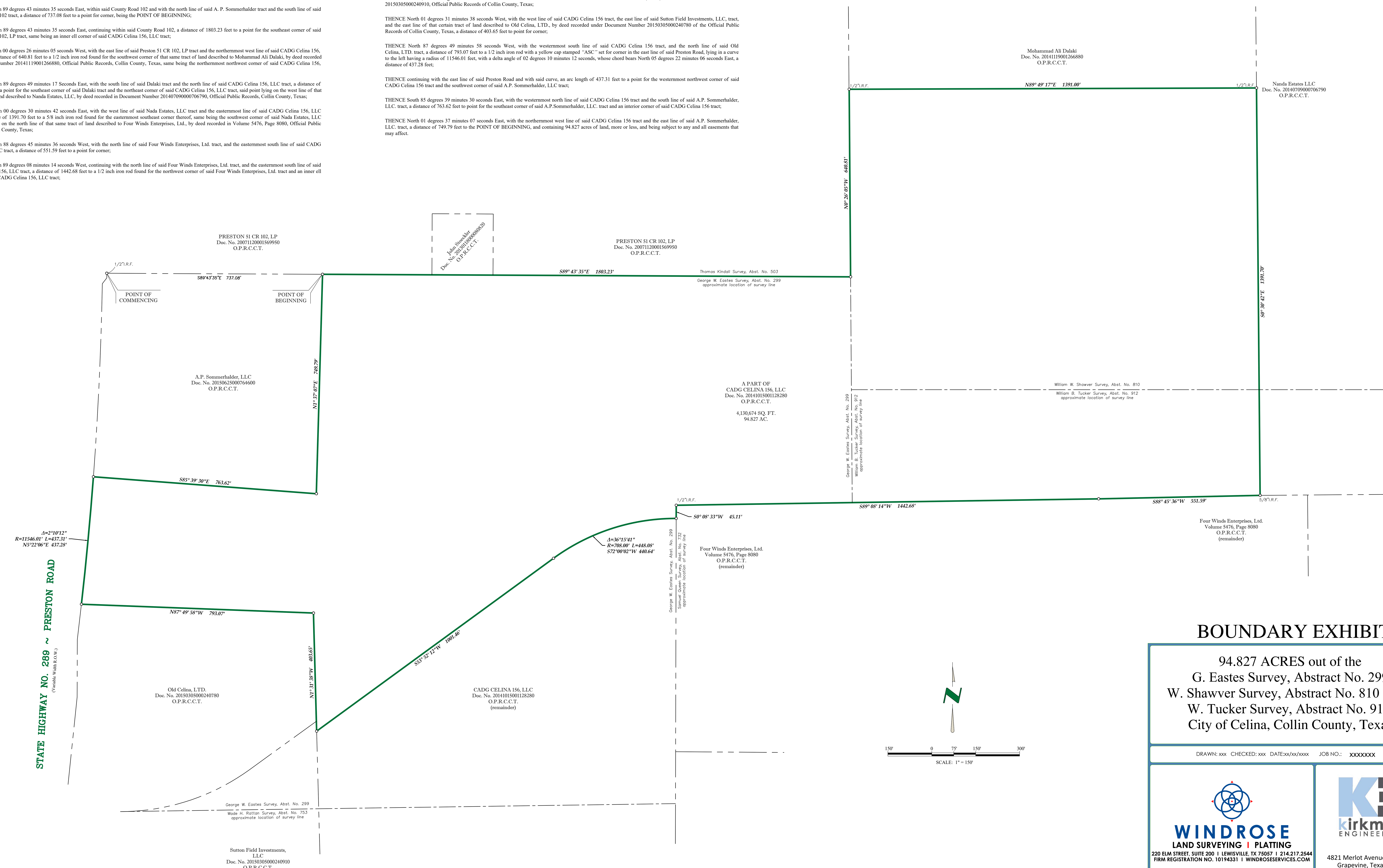
THENCE North 01 degrees 31 minutes 38 seconds West, with the west line of said CADG Celina 156 tract, the east line of said Sutton Field Investments, LLC, tract, and the east line of that certain tract of land described to Old Celina, LTD., by deed recorded under Document Number 20150305000240780 of the Official Public Records of Collin County, Texas, a distance of 403.65 feet to point for corner;

THENCE North 87 degrees 49 minutes 58 seconds West, with the westernmost south line of said CADG Celina 156 tract, and the north line of said Old Celina, LTD. tract, a distance of 793.07 feet to a 1/2 inch iron rod with a yellow cap stamped "ASC" set for corner in the east line of said Preston Road, lying in a curve to the left having a radius of 11546.01 feet, with a delta angle of 02 degrees 10 minutes 12 seconds, whose chord bears North 05 degrees 22 minutes 06 seconds East, a distance of 437.28 feet;

THENCE continuing with the east line of said Preston Road and with said curve, an arc length of 437.31 feet to a point for the westernmost northwest corner of said CADG Celina 156 tract and the southwest corner of said A.P. Sommerhalder, LLC tract;

THENCE South 85 degrees 39 minutes 30 seconds East, with the westernmost north line of said CADG Celina 156 tract and the south line of said A.P. Sommerhalder, LLC. tract, a distance of 763.62 feet to point for the southeast corner of said A.P.Sommerhalder, LLC. tract and an interior corner of said CADG Celina 156 tract;

THENCE North 01 degrees 37 minutes 07 seconds East, with the northernmost west line of said CADG Celina 156 tract and the east line of said A.P. Sommerhalder, LLC. tract, a distance of 749.79 feet to the POINT OF BEGINNING, and containing 94.827 acres of land, more or less, and being subject to any and all easements that may affect.



BOUNDARY EXHIBIT

94.827 ACRES out of the
G. Eastes Survey, Abstract No. 299
W. Shawver Survey, Abstract No. 810 & the
W. Tucker Survey, Abstract No. 912,
City of Celina, Collin County, Texas

DRAWN: xxx CHECKED: xxx DATE:xx/xx/xxxx JOB NO.: XXXXXXX

WINDROSE
LAND SURVEYING | PLATTING
220 ELM STREET, SUITE 200 | LEWISVILLE, TX 75057 | 214.217.2544
FIRM REGISTRATION NO. 10194331 | WINDROSESERVICES.COM

kirkman ENGINEERING
4821 Merlot Avenue, Suite 210
Grapevine, Texas 76051
Phone: 817-488-4960

V:\Engineering\Kirkman Engineering\C1508443 – Celina156 County Road 98 Chalk Hill – Celina\dwg

APPENDIX B
PHASE #1 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix B
Phase #1 Assessment Roll Summary 2019-20

Parcel	Estimated No. of Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Annual Credit Amount	Annual Installment
2779860	157	$4,325,000	$344,938	$27,100	$0	$372,038
Total	**157**	**$4,325,000**	**$344,938**	**$27,100**	**$0**	**$372,038**

APPENDIX C

PHASE #2-3 MAJOR IMROVEMENT ASSESSMENT ROLL SUMMARY – 2019-20

Appendix C

Phases #2-3 Assessment Roll Summary -2019-20

Parcel	Estimated No. of Units	Total Assessment	Annual Assessment	Administrative Expenses	Credit Amount	Annual Installment
997522	123	$1,598,133.80	$5,392.08	$10,004.58	$0.00	$15,396.65
2779860	55	$714,612.68	$2,411.09	$4,473.59	$0.00	$6,884.68
986507	106	$1,377,253.52	$4,646.83	$8,621.83	$0.00	$13,268.66
Total	**284**	**$3,690,000.00**	**$12,450.00**	**$23,100.00**	**$0.00**	**$35,550.00**

APPENDIX D
PHASE #1 TIRZ CREDIT CALCULATION

Appendix D
Phase #1 TIRZ Credit Calculation

Parcel	Estimated Number of Units	2018 Taxes Paid[1]	Base Year Taxes Paid[1]	2018 Tax Increment	2019-2020 TIRZ Credit
2779860	157	$6,502.56	$7,011.12	$0.00	$0.00
Total	**157**	**$6,502.56**	**$7,011.12**	**$0.00**	**$0.00**

1 - Base Year tax amounts and 2018 tax amounts paid are allocated based on proportion of Parcel subdivided within and outside of Phase #1.

APPENDIX E
PHASES #2-3 TIRZ CREDIT CALCULATION

<u>Appendix E</u>

Phases #2-3 Major Improvement TIRZ Credit Calculation

Parcel	Estimated Number of Units	2018 Taxes Paid[1]	Base Year Taxes Paid[1]	2018 Tax Increment	2019-2020 TIRZ Credit
997522	123	$26.12	$26.28	$0.00	$0.00
2779860	55	$2,277.97	$2,456.13	$0.00	$0.00
986507	106	$20.90	$21.03	$0.00	$0.00
Total	**284**	**$2,324.99**	**$2,503.44**	**$0.00**	**$0.00**

1 - Base Year tax amounts and 2018 tax amounts paid are allocated based on proportion of Parcel subdivided within and outside of Phases #2-3.

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Cambridge Crossing Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

Cambridge Crossing Public Improvement District

City of Celina, Texas

Annual Service Plan Update 2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
PUBLIC FINANCE

CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2019-20

TABLE OF CONTENTS

A. INTRODUCTION

The Cambridge Crossing Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on January 10, 2017 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Cambridge Crossing Public Improvement District Phase #1 Project) (the "Phase #1 Bonds") in the aggregate principal amount of $9,555,000 and the City of Celina, Texas Special Assessment Revenue Bonds, Series 2017 (Cambridge Crossing Public Improvement District Phases #2-7 Major Improvement Project) (the "Phases #2-7 Major Improvement Bonds") in the aggregate principal amount of $13,795,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID.

A service and assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2019-20.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

B. UPDATE OF THE SERVICE PLAN

I. ANNUAL BUDGET FOR THE PUBLIC IMPROVEMENTS

The current total estimated costs of the Phase #1 Improvements (including the proportional share of the Major Improvement costs) is equal to $9,906,948 and the total estimated cost of the Major Improvements is equal to $14,028,091, which remain the same as the budget estimates included in the original Service and Assessment Plan. According to the Developer, there have been no budget line item amount revisions for the Authorized Improvements reported by the Developer and therefore no changes for the Annual Service Plan Update.

As shown by Table B-1 on the following page, the PID has incurred indebtedness in the total amount of $23,935,038 in the form of the Phase #1 Bonds and Phase #2-7 Major Improvement Bonds and other repayment sources, which are to be repaid from Assessments.

(the remainder of this page is intentionally left blank)

Table B-1
Sources and Uses of Funds – Public Improvements

Sources of Funds	**Major Improvement Area Bonds**	**Phase #1 Bonds**	**Total**
Par amount	$13,795,000	$9,555,000	$23,350,000
Other funding sources	$233,091	$351,948	$585,038
Total Sources	**$14,028,091**	**$9,906,948**	**$23,935,038**
Uses of Funds			
Major Improvements			
Road improvements including Right-of-Way	$8,189,716	$2,302,624	$10,492,340
Water distribution system improvements	$796,543	$223,957	$1,020,500
Sanitary sewer improvements	$1,109,947	$312,073	$1,422,020
Storm drainage improvements	$817,228	$229,772	$1,047,000
Other soft and miscellaneous costs	$284,376	$79,957	$364,333
Subtotal	***$11,197,811***	***$3,148,382***	***$14,346,193***
Phase #1 Improvements			
Road improvements	$0	$2,543,000	$2,543,000
Water distribution system improvements	$0	$1,097,000	$1,097,000
Sanitary sewer improvements	$0	$1,003,000	$1,003,000
Storm drainage improvements	$0	$0	$0
Other soft and miscellaneous costs	$0	$194,000	$194,000
Subtotal	***$0***	***$4,837,000***	***$4,837,000***
Bond issue costs	$2,830,280	$1,921,565	$4,751,845
Total Uses	**$14,028,091**	**$9,906,948**	**$23,935,038**

A service plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table B-2 on the following page.

Table B-2
Annual Projected Costs and Annual Projected Indebtedness
2020-2024

Assessment Year Ending 09/01	Phase #1 Projected Annual Installments	Phase #2-7 Projected Annual Installments
2020	$553,081	$831,913
2021	$743,895	$1,078,727
2022	$741,530	$1,078,730
2023	$743,948	$1,078,260
2024	$745,918	$1,077,318
Total	**$3,528,372**	**$5,144,947**

II. Debt Service and Collection Costs

Phase #1 - Annual Installments – 2019-20

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #1 Bonds commencing with the issuance of the Phase #1 Bonds. The effective interest rate on the Phase #1 Bonds is 5.07 percent per annum. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #1 Bonds (5.07%) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #1 Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

Phase #1 Annual Installments to be Collected for 2019-20

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-3 below.

Table B-3
Budget for the Phase #1 Annual Installments to be Collected for 2019-20

	Phase #1 Bonds
Interest payment on March 1, 2020	$266,241
Interest payment on September 1, 2020	$266,241
Principal payment on September 1, 2020	$0
Subtotal debt service on bonds	*$532,481*
Administrative Expenses	$31,600
Subtotal Expenses	*$564,081*
Available reserve fund income	($11,000)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*($11,000)*
Annual Installments	**$553,081**

As shown in Table B-3 above, the total Phase #1 Annual Installment for 2019-20 is equal to $553,081. The total debt service payments on the Phase #1 Bonds, the additional interest for Prepayment and Delinquency Reserves, and the Administrative Expenses for 2020 are $473,706 ($484,706 - $11,000 = $473,706), $47,775 and $31,600, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of Phase #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest available.

According to the Developer, the detailed estimated number of Lots by Lot Type on each Parcel is not currently available. The Developer requested the Annual Installments for 2019-20 to be allocated per acre since the entire 2020 Annual Installment will be collected from parcels owned by the Developer. According to the Developer, Phase #1 of the PID is expected to contain 104.91 acres and the Annual Installments due for each Parcel within Phase #1 are allocated on an acreage basis in this report. Accordingly, the principal and interest portion of Annual Installment to be collected from each acre within Phase #1 will be $4,970.62 (i.e. $521,481 ÷ 104.91 = $4,970.62) and the Administrative Expenses to be collected from each acre will be $301.20 (i.e. $31,600 ÷ 104.91 = $301.20). As a result, the total Annual Installment to be collected from each acre within Phase #1 will be $5,271.82 (i.e. $4,970.62 + $301.20 = $5,271.82). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each acre of $5,271.82 by the total estimated number of acres for each Parcel in Phase #1.

The list of Parcels within Phase #1 of the PID, the estimated acres of the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the assessment roll summary attached hereto as Appendix B.

Phases #2-7 - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Phases #2-7 Major Improvement Bonds.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the Phases #2-7 Major Improvement I Bonds. The effective interest rate on the Phases #2-7 Major Improvement Bonds is 5.461 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-7 Major Improvement Bonds (5.461%) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2020 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under an applicable Trust Indenture capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #2-7 Major Improvement Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

Phases #2-7 Annual Installments to be Collected for 2019-20

The budget for Phase #2-7 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-4 below.

Table B-4
Budget for the Phase #2-7 Annual Installments to be Collected for 2019-20

	Phase #2-7 Bonds
Interest payment on March 1, 2020	$411,156
Interest payment on September 1, 2020	$411,156
Principal payment on September 1, 2020	$0
Subtotal debt service on bonds	*$822,313*
Administrative Expenses	$25,600
Subtotal Expenses	*$847,913*
Available reserve fund income	($16,000)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*($16,000)*
Annual Installments	**$831,913**

As shown in Table B-4 above, the total Phases #2-7 Annual Installment for 2019-20 is equal to $831,913. The total debt service payments on the Phase #2-3 Major Improvement Bonds, additional interest for Prepayment and Delinquency Reserves, and the Administrative Expenses for 2020 are $737,338 ($753,338 - $16,000 = $737,338), $68,975 and $25,600, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2-7 Major Improvement Bonds, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of Phases #2-3. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest.

According to the Developer, the detailed estimated number of Lots by Lot Type on each Parcel is not currently available. The Developer requested the Annual Installments for 2019-20 to be allocated per acre since the entire 2019-20 Annual Installment will be collected from parcels owned by the Developer. According to the Developer, Phases #2-7 of the PID are expected to contain 299.51 acres and the Annual Installments due for each Parcel within Phases #2-7 are allocated on an acreage basis in this report. Accordingly, the principal and interest portion of Annual Installment to be collected from each acre within Phases #2-7 will be $2,692.06 (i.e. $806,313 ÷ 299.51 = $2,692.06) and the Administrative Expenses to be collected from each acre will be $85.47 (i.e. $25,600 ÷ 299.51 = $85.47). As a result, the total Annual Installment to be collected from each acre within Phases #2-7 will be $2,777.54 (i.e. $2,692.06 + $85.47 = $2,777.54). The Annual Installment to be collected from each Parcel within Phases #2-7 is calculated by multiplying the Annual Installment for each acre of $2,777.54 by the total estimated number of acres for each Parcel in Phases #2-7.

The list of Parcels within Phases #2-7 of the PID, the estimated acres of the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the assessment roll summary attached hereto as Appendix C.

III. Bond Redemption Related Updates

The Phase #1 and Phases #2-7 Major Improvement Bonds were issued in 2018. Pursuant to Section 4.3 of each respective Trust Indenture, the City reserves the right and option to redeem the Phase #1 and Phases #2-7 Major Improvement Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2028, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the applicable Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phase #1 and Phases #2-7 Major Improvement Bonds do not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

C. UPDATE OF THE ASSESSMENT PLAN

The Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement costs shall be allocated to the Assessed Property equally on the basis of the number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement costs to Parcels similarly benefited.

This method of assessing property has not been changed except for the 2019-20 Annual Installment allocation based on acreage as described in this report. Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

D. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Rolls shall be updated each year to reflect:

> (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.H of this Service and Assessment Plan.

The updated Assessment Rolls are shown in Appendix B and C of this report. Each Parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision 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 units to be built on each newly subdivided Parcel

D = the sum of the estimated number of units to be built on all of the new subdivided Parcels

The calculation of the estimated number of 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 units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Developer, the detailed estimated number of Lots by Lot Type on each Parcel is not currently available. The Developer requested the Annual Installments for 2019-20 to be allocated per acre since the entire 2019-20 Annual Installment due for Phase #1 and Phases #2-7 will be collected from parcels owned by the Developer. The Developer provided estimated acreage breakdowns between Phase #1 and Phases #2-7 for each Parcel as shown in Appendix B and C of this report.

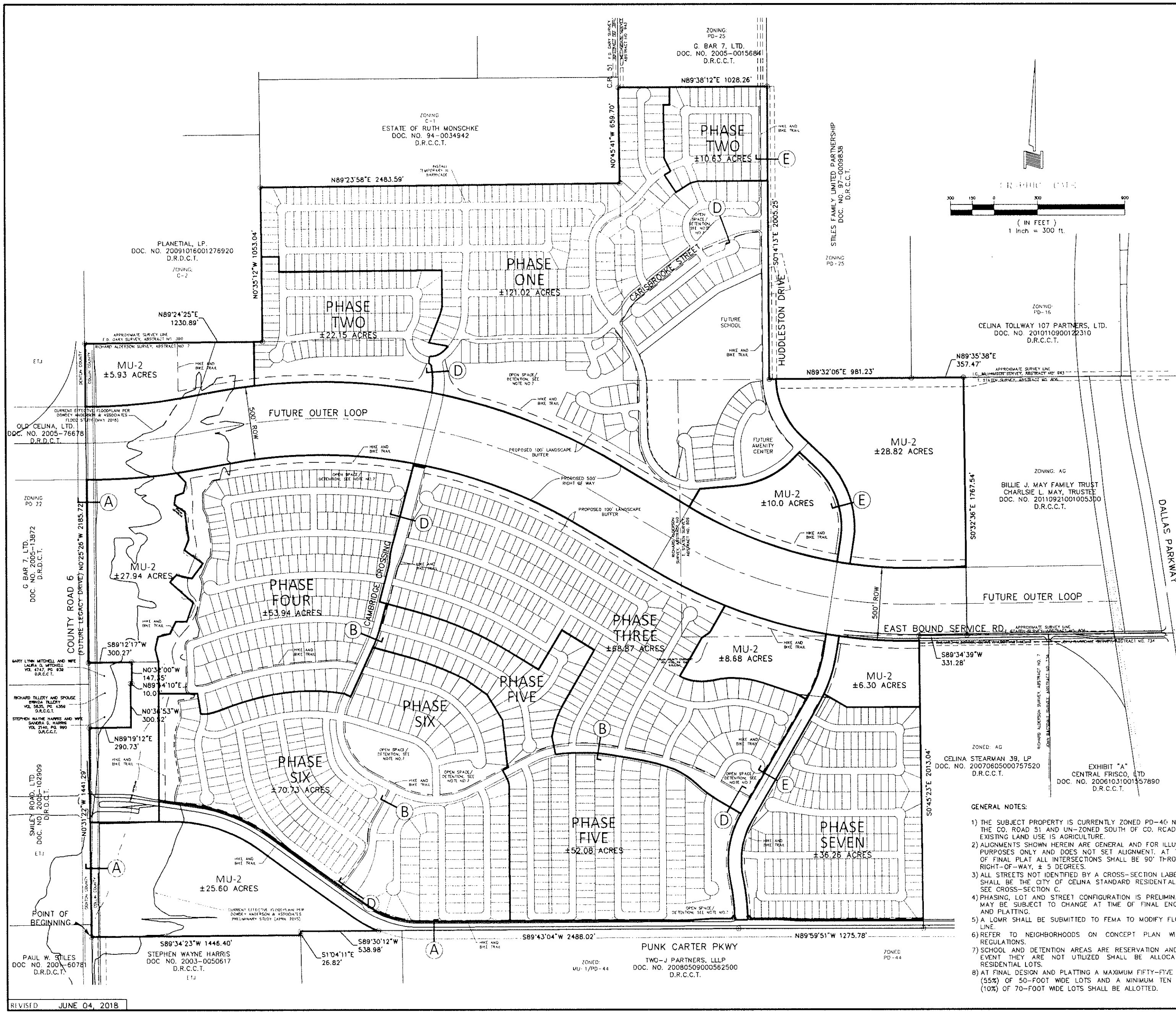
According to the Developer, there have been no Parcel subdivisions in the PID applicable for the Annual Installments to be collected in 2020.

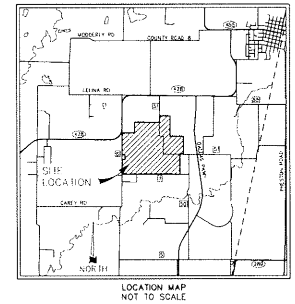
II. Prepayment of Assessments

There have been no Assessment prepayments as of July 31, 2019.

The complete Assessment Rolls are available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

APPENDIX A
MAP OF CAMBRIDGE CROSSING PID





RESIDENTIAL LOT SUMMARY									
LOT TYPE	PHASES							LOT TYPE SUMMARY	LOT TYPE %
	1	2	3	4	5	6	7		
50'	165	125	157	53	82	73	184	839	54.9
60'	122	9	67	111	121	107	0	537	35.1
74'	43	0	33	28	10	38	0	152	10.0
SUMMARY BY PHASE	330	134	257	192	213	218	184	1,528	–

*SUMMARY NOTE:

RESIDENTIAL LOT TOTALS ARE APPROXIMATE AND ARE SUBJECT TO CHANGE AT FINAL ENGINEERING AND PLATTING BASED ON CURRENT MARKET DEMANDS AND CONSTRUCTION; IN THE EVENT THE FUTURE SCHOOL SITE IS NOT UTILIZED THIS AREA SHALL BE PERMITTED TO YIELD ±50 RESIDENTIAL LOTS; IN THE EVENT THE DETENTION AREAS ARE NOT UTILIZED THESE AREAS SHALL BE PERMITTED TO YIELD ±15 RESIDENTIAL LOTS; THE ULTIMATE DEVELOPMENT SHALL COMPLY WITH THE APPROVED ZONING PD.

GENERAL NOTES:

1) THE SUBJECT PROPERTY IS CURRENTLY ZONED PD-40 NORTH OF THE CO. ROAD 51 AND UN-ZONED SOUTH OF CO. RCAD 51. THE EXISTING LAND USE IS AGRICULTURE.
2) ALIGNMENTS SHOWN HEREIN ARE GENERAL AND FOR ILLUSTRATIVE PURPOSES ONLY AND DOES NOT SET ALIGNMENT. AT THE TIME OF FINAL PLAT ALL INTERSECTIONS SHALL BE 90° THROUGH THE RIGHT-OF-WAY, ± 5 DEGREES.
3) ALL STREETS NOT IDENTIFIED BY A CROSS-SECTION LABEL SHALL BE THE CITY OF CELINA STANDARD RESIDENTIAL STREET. SEE CROSS-SECTION C.
4) PHASING, LOT AND STREET CONFIGURATION IS PRELIMINARY AND MAY BE SUBJECT TO CHANGE AT TIME OF FINAL ENGINEERING AND PLATTING.
5) A LOMR SHALL BE SUBMITTED TO FEMA TO MODIFY FLOODPLAIN LINE.
6) REFER TO NEIGHBORHOODS ON CONCEPT PLAN WITHIN PD REGULATIONS.
7) SCHOOL AND DETENTION AREAS ARE RESERVATION AND IN THE EVENT THEY ARE NOT UTILIZED SHALL BE ALLOCATED FOR RESIDENTIAL LOTS.
8) AT FINAL DESIGN AND PLATTING A MAXIMUM FIFTY-FIVE PERCENT (55%) OF 50-FOOT WIDE LOTS AND A MINIMUM TEN PERCENT (10%) OF 70-FOOT WIDE LOTS SHALL BE ALLOTTED.

GENERAL DEVELOPMENT PLAN EXHIBIT

CAMBRIDGE CROSSING

±455.29 ACRES RESIDENTIAL

AN ADDITION TO THE CITY OF CELINA
F.D. GARY SURVEY, ABST. 360
I.C. WILLIAMSON SURVEY, ABST. 943
RICHARD ALDERSON SURVEY, ABST. 7
AND T STATEN SURVEY, ABST. 806
COLLIN COUNTY, TEXAS

APRIL, 2016 SCALE: 1"=300'

OWNER/DEVELOPER
TOLLWAY/OUTER LOOP, L.P.
8750 N. CENTRAL EXPRESSWAY
STE. 1735
DALLAS, TEXAS 75231
214-691-2556
CONTACT: MATT ALEXANDER P.E.

ENGINEER/SURVEYOR
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
CONTACT : MICHAEL DOWDEY P.E.

1

14037

APPENDIX B
PHASE #1 ASSESSMENT ROLL SUMMARY – 2019-20

APPENDIX B

Phase #1 Assessment Roll Summary

Parcel ID	Estimated Acreage	Total Assessments	Annual Assessment	Administrative Expenses	Annual Installment
985517	45.59	$4,151,865	$226,595.48	$13,730.92	$240,326.40
997979	20.55	$1,871,149	$102,121.31	$6,188.21	$108,309.52
2707966	29.86	$2,719,063	$148,397.75	$8,992.40	$157,390.15
986384	8.93	$812,923	$44,366.73	$2,688.47	$47,055.20
Total	**104.91**	**$9,555,000**	**$521,481.26**	**$31,600.00**	**$553,081.26**

APPENDIX C

PHASES #2-7 MAJOR IMROVEMENT ASSESSMENT ROLL SUMMARY – 2019-20

APPENDIX C
Phases #2-7 Assessment Roll Summary

Parcel ID	Estimated Acreage	Total Assessments	Annual Assessment	Administrative Expenses	Annual Installment
985517	10.67	$491,437	$28,724.32	$911.98	$29,636.31
997979	10.07	$463,803	$27,109.09	$860.70	$27,969.78
2707966	131.39	$6,051,680	$353,718.38	$11,230.37	$364,948.75
961622	43.40	$1,998,777	$116,827.77	$3,709.22	$120,537.00
961613	103.98	$4,789,303	$279,932.94	$8,887.72	$288,820.66
Total	**299.51**	**$13,795,000**	**$806,312.50**	**$25,600.00**	**$831,912.50**

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for The Columns Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

The Columns Public Improvement District

City of Celina, Texas

Annual Service Plan Update 2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
Public Finance

THE COLUMNS
PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2019-20

TABLE OF CONTENTS

A. INTRODUCTION

The Columns Public Improvement District (the "PID") was created pursuant to the PID Act and Resolution No. 2017-203R of the City Council on November 14, 2017 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (The Columns Public Improvement District Project) (the "PID Bonds") in the aggregate principal amount of $6,470,000 were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. In addition, reimbursement obligations for the PID Reimbursement Agreement (the "PID Reimbursement Agreement Obligation") in the aggregate principal amount of $1,030,000 are secured by Assessments.

A service and assessment plan dated April 10, 2018 (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to Chapter 372 of the Texas Local Government Code, as amended (the "PID Act"), the Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted an assessment roll for the PID attached as Appendix D to the Service and Assessment Plan (the "Assessment Roll") identifying the assessments on each Parcel of Assessed Property, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2019-20.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

B. UPDATE OF THE SERVICE PLAN

I. ANNUAL BUDGET FOR THE PUBLIC IMPROVEMENTS

The current total estimated costs of the Authorized Improvements (including costs related to the issuance of the Bonds) is equal to $9,200,249, which remain the same as shown in the Service and Assessment Plan.

As shown by Table B-1 below, the PID has incurred indebtedness in the total amount of $7,500,000 in the form of the PID Bonds and the PID Reimbursement Agreement, which are to be repaid from Assessments.

Table B-1
Sources and Uses of Funds

Sources of Funds	PID Bonds	PID Reimbursement Agreement Obligation	Total Amounts
Par amount	$6,470,000	$1,030,000	$7,500,000
Other funding sources	$0	$1,700,249	$1,700,249
Total Sources	**$6,470,000**	**$2,730,249**	**$9,200,249**
Uses of Funds			
Authorized Improvements			
Road improvements	$1,729,471	$1,013,860	$2,743,331
Water distribution system improvements	$390,605	$228,982	$619,587
Sanitary sewer improvements	$427,914	$250,854	$678,768
Storm drainage improvements	$1,251,553	$733,693	$1,985,246
Other soft and miscellaneous costs	$857,792	$502,860	$1,360,652
Subtotal: Authorized Improvements	*$4,657,335*	*$2,730,249*	*$7,387,584*
Estimated Bonds Issuance Costs			
Capitalized interest	$739,108	$0	$739,108
Reserve fund	$504,688	$0	$504,688
Administrative expense fund	$40,000	$0	$40,000
Other costs of issuance including underwriter's discount	$528,870	$0	$528,870
Subtotal: Bond Issuance Costs	*$1,812,665*	*$0*	*$1,812,665*
Total Uses	**$6,470,000**	**$2,730,249**	**$9,200,249**

A service plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The projected Annual Installments over a five-year period to be used for repayment of the PID Bonds and PID Reimbursement Agreement issued to finance the Authorized Improvements is shown by Table B-2 on the following page.

Table B-2
Projected Annual Installments
2019 through 2025

Assessment Year Ending 09/01	PID Bond Projected Annual Installments	PID Reimbursement Agreement Projected Annual Installments	Projected Administrative Expenses	Total Projected Annual Installments[1]
2019	$0	$65,714	$40,800	$106,514
2020	$220,313	$65,714	$28,100	$315,573
2021	$526,725	$80,714	$42,448	$649,887
2022	$525,650	$79,757	$43,297	$648,704
2023	$524,238	$78,800	$44,163	$647,201
2024	$527,488	$82,843	$45,046	$655,377
2025	$525,063	$81,567	$45,947	$652,577
Total	**$2,849,476**	**$535,109**	**$289,803**	**$3,675,833**

1 – Assessment year ending 09/01/2020 projected Annual Installment is net of $202,188 in capitalized interest funds, $11,000 in Reserve Fund income, and $3,224 in estimated TIRZ Credit.

II. Debt Service and Collection Costs

Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Bonds and/or execution of the PID Reimbursement Agreement Obligation, of which twenty-nine remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the PID Bonds shall bear interest at the rate on the PID Bonds plus 0.5% as described below commencing with the issuance of the PID Bonds. The effective interest rate on the PID Bonds is 6.25 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the PID Bonds plus additional interest of one-half of one percent (to be used for funding the Prepayment Reserve and Delinquency Reserve) equals 6.75 percent and is used to calculate the interest on the Assessments securing the PID Bonds. Additionally, each Assessment securing the PID Reimbursement Agreement Obligation shall bear interest at the rate on the PID Reimbursement Agreement Obligation commencing with the effective date of the PID Reimbursement Agreement Obligation. The interest rate applicable to the PID Reimbursement Agreement Obligation is 6.38 percent per annum and is used to calculate the interest on the Assessments securing the PID Reimbursement Agreement Obligation. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the Tax Increment Reinvestment Zone No. 9, City of Celina, Texas (the "TIRZ No. 9") incremental taxes available to the PID (the "TIRZ Annual Credit Amount"), capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the PID Bonds and PID Reimbursement Agreement Obligation from the collection of the Annual Installments of the Assessments on the Assessed Property. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Annual Installments to be Collected for 2019-20

The budget for the PID will be paid from the collection of Annual Installments of the Assessments on the Assessed Property collected for 2019-20 as shown by Table B-3 below.

Table B-3
Budget for the Annual Installments
to be Collected for 2019-20

Descriptions	PID Bonds	PID Reimbursement Agreement Obligation	Total
Interest payment on March 1, 2020	$218,363	$32,857	$251,220
Interest payment on September 1, 2020	$218,363	$32,857	$251,220
Principal payment on September 1, 2020	$0	$0	$0
Subtotal debt service on bonds	$436,725	$65,714	$502,439
Administrative Expenses	$24,782	$3,318	$28,100
Subtotal Expenses	$461,507	$69,032	$530,539
Available TIRZ Credit	($1,779)	$0	($1,779)
Available reserve fund income	($11,000)	$0	($11,000)
Available capitalized interest account	($202,188)	$0	($202,188)
Available Administrative Expense account	$0	$0	$0
Subtotal funds available	($214,966)	$0	($214,966)
Annual Installments	**$246,540**	**$69,032**	**$315,573**

As shown in Table B-3 on the previous page, the total Annual Installment for 2019-20 is equal to $314,127. The total debt service payments on the PID Bonds the PID Reimbursement Agreement Obligation, additional interest for Prepayment and Delinquency Reserves, and the Administrative Expenses for 2019-20 are shown as $191,188 ($404,375 - $202,188- $11,000 = $191,188), $65,714, $32,350 and $28,100, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the PID Bonds and PID Reimbursement Agreement Obligation, (ii) to fund the Prepayment Reserve and Delinquency Reserve, and (iii) to cover Administrative Expenses. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Annual Credit Amount applicable to the Parcel. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis.

As described in the Service and Assessment Plan., the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Annual Credit Amount for such Parcel in the following year (i.e., TIRZ Revenues collected for tax year 2018 shall be used to calculate the TIRZ Annual Credit Amount applicable to Annual Installments to be collected in tax year 2019). TIRZ Annual Credit Amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The units to be used for the calculation of the TIRZ Annual Credit Amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

TIRZ No. 9 was created in 2017 and the calendar year 2017 City ad valorem taxes paid are used as the tax increment base year amount. In 2017, 51.8403 acres of the 93.9682 acres in Parcel 2756892 were within the boundaries of the PID. As a result, 55.17% (51.8403/93.9682) of the base year taxes paid by Parcel 2756892 are attributable to the TIRZ. According to the Collin County Tax Assessor-Collector (the "CCTAC"), the calendar year 2017 City ad valorem taxes collected from all Parcels within the PID were $30,670.41. Of the $30,679.41, $16,920.23 ($30,679.41 x 55.17%) is used as the base year amount for the TIRZ. The calendar year 2018 City ad valorem taxes collected from all Parcels within the PID were $40,098.19. Of the $40,098.19, $22,121,34 ($40,098.19 x 55.17%) is used as the 2018 tax year amount paid for the TIRZ.As a result, the 2018 tax increment for all Parcels within the PID was $5,201.11. According to Ordinance 2018-01 (the "TIRZ Project and Financing Plan"), the TIRZ contribution percentage for the PID is 34.2 percent. The TIRZ Credit generated by all parcels within the PID for the assessment year ending 09/01 2020 is $1,778.78 ($5,201.11 x 34.2% = $1,778.78). This TIRZ Credit amount is allocated to each Parcel within the PID that generated the TIRZ Revenues in 2018 as shown in Appendix B.

According to the Developer, 261 units are to be built within the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each unit will be $1,108.24 (i.e. [$223,538 + $65,714] ÷ 261 = $1,108.24) and the Administrative Expenses to be collected from each unit will be $107.66 (i.e. $28,100 ÷ 261 = $107.66). As a result, the total Annual Installment to be collected from each unit within the PID will be $1,215.91 (i.e. $108.24 + $107.66 =

$1,215.91) less the applicable TIRZ Credit shown in Appendix B for each Parcel within the PID. The Annual Installment to be collected from each Parcel within the PID is calculated by multiplying the Annual Installment for each unit of $1,215.91 by the total estimated number of units for each Parcel.

The list of Parcels within the PID, the estimated number of units to be developed on the current Parcels, the corresponding total units, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the 2019-20 Assessment Roll Summary attached hereto as Appendix B.

(The remainder of this page is intentionally left blank.)

III. Bond Redemption Related Updates

The PID Bonds were issued in 2018. Pursuant to Section 4.3 of the Indenture of Trust, the City reserves the right and option to redeem the PID Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2028, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture of Trust.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the PID Bonds do not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

(The remainder of this page is intentionally left blank.)

C. UPDATE OF THE ASSESSMENT PLAN

The Service and Assessment Plan adopted by the City Council describes that the Authorized Improvement costs shall be allocated to the Assessed Property equally based on the number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

(The remainder of this page is intentionally left blank.)

D. UPDATE OF THE ASSESSMENT ROLL

Pursuant to the original Service and Assessment Plan, the Assessment Roll shall be updated each year to reflect:

> (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 the Service and Assessment Plan.

The 2019-20 Assessment Roll Summary is shown in Appendix B of this report. Each Parcel of Assessed Property is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. PARCEL UPDATES

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision 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 units to be built on each newly subdivided Parcel

D = the sum of the estimated units to be built on all of the new subdivided Parcels

The calculation of the estimated number of 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 units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Collin County Central Appraisal District, Parcel 2756892 was subdivided in 2019. Parcel 2756982 was subdivided into two Parcels, Parcel 2780192 and Parcel 2756892. As a result, Parcel 27080192 is 51.8403 acres and anticipated to be developed as 261 single family units to be built within the PID. Prior to subdivision, Parcel 2756892 consisted of 51.8403 acres within the PID and 42.1279 acres outside of the PID boundaries. Parcel 2756892 now consists of

42.1279 acres that lie outside of the boundaries of the PID. Please see tables D-1 and D-2 below for details of the subdivision of Parcel 2756892.

Table D-1
Assessments on Parcels – Prior to Subdivision

Parcel	Acres[1]	Total Assessed units	Assessment per unit	Total Assessment
2756892	93.9682	261	$28,736	$7,500,000
Total	**93.9682**	**261**		**$7,500,000**

1 – Prior to subdivision, Parcel 2780192 consisted of 51.8403 acres within the PID and an additional 42.1279 acres outside of the PID boundaries.

Table D-2
Assessments on Parcels – After Subdivision

Parcel	Acres[1]	Total Assessed units	Assessment per unit	Total Assessment
2780192	51.8403	261	$28,736	$7,500,000
2756892	42.1279	0	$0	$0
Total	**93.9682**	**261**		**$7,500,000**

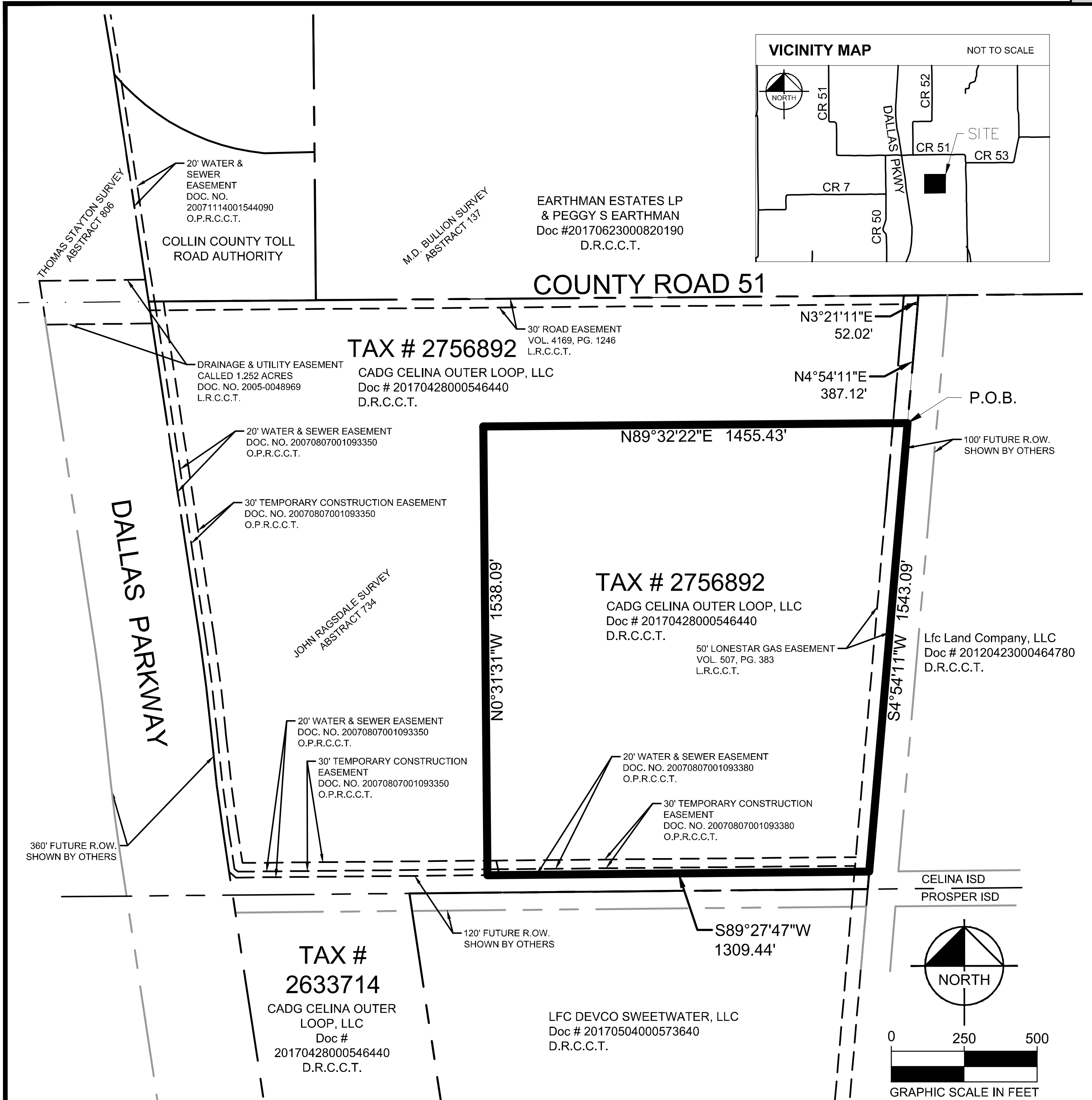
1 – The entirety of Parcel 2756892 lies outside of the PID boundaries as of July 31, 2019.

II. Prepayment of Assessments

There have been no Assessment prepayments as of July 31, 2019.

The complete Assessment Roll is available for review at the City hall, located at 142 N Ohio, Celina, Texas 75009.

APPENDIX A
THE COLUMNS PID MAP



THE COLUMNS PUBLIC IMPROVEMENT DISTRICT COLLIN CAD TAX PARCEL EXHIBIT

JOHN RAGSDALE SURVEY,
ABSTRACT NO. 734
CITY OF CELINA
COLLIN COUNTY, TEXAS

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.

LEGEND

P.O.B. = POINT OF BEGINNING
D.R.C.C.T. = DEED RECORDS OF COLLIN COUNTY, TEXAS
O.P.R.C.C.T. = OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS

Kimley»Horn
5750 Genesis Court, Suite 200
Frisco, Texas 75034
FIRM # 10193822
Tel. No. (972) 335-3580
Fax No. (972) 335-3779

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
1" = 500'	SEP	KHA	Sept. 28, 2017	064040007	2 OF 2

PATTON, SEAN 9/28/2017 3:30 PM K:\FRI_SURVEY\064040007-LUCAS\DWG\TRACT 5 TAX PARCEL EXHIBIT.DWG

APPENDIX B
ASSESSMENT ROLL SUMMARY – 2019-20

Appendix B

Annual Assessment Roll Summary - 2019-20

Parcel	Estimated No. of Units	Total Assessment	Annual Assessment	Administrative Expenses	Reserve Fund Credit	TIRZ Credit	Annual Installment
2780192	261	$7,500,000	$300,251.50	$28,100.00	($11,000.00)	($1,778.78)	$315,572.72
Total	**261**	**$7,500,000**	**$300,251.50**	**$28,100.00**	**($11,000.00)**	**($1,778.78)**	**$315,572.72**

APPENDIX C
TIRZ CREDIT CALCULATION – 2019-20

Appendix C
TIRZ Credit Calculation

Parcel	Equivalent Units	2018 Taxes Paid[1]	Base Year Taxes Paid per Unit[1]	2018 Tax Increment	2019-2020 TIRZ Credit
2780192	261	$22,121.34	$16,920.23	$5,201.11	($1,778.78)
Total	**261**	**$22,121.34**	**$16,920.23**	**$5,201.11**	**($1,778.78)**

1 - Base Year tax amounts and 2018 tax amounts paid are allocated based on proportion of Parcel subdivided within and outside of PID boundary.

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Glen Crossing Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

Glen Crossing Public Improvement District

City of Celina, Texas

Annual Service Plan Update 2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
Public Finance

GLEN CROSSING PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2019-20

TABLE OF CONTENTS

A. INTRODUCTION

The G Bar 7 Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on April 12, 2016 to finance certain public improvement projects for the benefit of the property in the PID. On June 14, 2016, the City of Celina (the "City") passed and approved Resolution No. 2016-31R changing the name of the PID to the Glen Crossing Public Improvement District. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Glen Crossing Public Improvement District Phase #1 Project) (the "Phase #1A Bonds") in the aggregate principal amount of $3,550,000 were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. In addition, reimbursement obligations for the Phase #1 Addendum to the PID Reimbursement Agreement (the "Phase #1 Reimbursement Agreement Obligation") in the aggregate principal amount of $2,175,000 was secured by Special Assessments. On November 13, 2018, the City issued the City of Celina, Special Assessment Revenue Bonds, Series 2018 (Glen Crossing Public Improvement District Phase #1B Project) (the "Phase #1B Bonds") in the aggregate principal amount of $1,800,000 to fully replace the Phase #1 Reimbursement Agreement Obligation for the costs of public improvements previously completed for purposes of the property in Phase #1 of the PID. In addition, the City issued City of Celina, Special Assessment Revenue Bonds, Series 2018 (Glen Crossing Public Improvement District Phase #2 Project) (the "Phase #2 Bonds") in the aggregate principal amount of $6,945,000 to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property within Phase #2 of the PID.

A service and assessment plan (the "Service and Assessment Plan"), as updated or amended from time to time, was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted an assessment roll for Phase #1 of the PID (the "Phase #1 Assessment Roll") identifying the assessments on each Parcel of Phase #1 Assessed Property and an assessment roll for Phase #2 (the "Phase #2 Assessment Roll"), based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Phase #1 Assessment Roll and Phase #2 Assessment Roll for 2019-20.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

B. Update of the Service Plan

I. Annual Budget for the Authorized Improvements

The current total estimated costs of the Authorized Improvements (including costs related to the issuance of the Phase #1A Bonds and Phase #1B Bonds) is equal to $7,138,310. The par amount of the Phase #1B Bonds was less than the Phase #1 Reimbursement Agreement Obligation due to an increase in the Authorized Improvements funded by the Developer. As a result, the Phase #1 Assessed Property realized a small reduction in outstanding Assessments.

As shown by Table B-1 on the following page, the PID has incurred indebtedness in the total amount of $5,350,000 in the form of the Phase #1A Bonds and the Phase #1B Bonds, which are to be repaid from Assessments.

(Remainder of this page is left intentionally blank)

Table B-1
Sources and Uses of Funds

Sources of Funds	Authorized Improvements (PID)	Other Improvements (Non-PID)	Total Amounts
Phase #1 Bonds par amount	$3,550,000	$0	$3,550,000
Phase #1B Bonds par amount	$1,800,000	$0	$1,800,000
Subtotal	$5,350,000	$0	$5,350,000
Other funding sources - Phase #1 Improvements	$1,788,310	$0	$1,788,310
Total Sources for Phase #1 Improvements	$7,138,310	$0	$7,138,310
Other funding sources - City Improvements	$0	$1,482,648	$1,482,648
Other funding sources – Private Improvements and Ag reserve	$0	$1,271,213	$1,271,213
Total Sources	**$7,138,310**	**$2,753,861**	**$9,892,171**
Uses of Funds			
Authorized Improvements - Phase #1 Improvements			
Road improvements	$1,501,138	$0	$1,501,138
Water distribution system improvements	$572,950	$0	$572,950
Sanitary sewer improvements	$691,366	$0	$691,366
Storm drainage improvements	$1,377,040	$0	$1,377,040
Parks and open space improvements	$512,950	$0	$512,950
Other soft and miscellaneous costs	$1,303,524	$0	$1,303,524
Subtotal	$5,958,968	$0	$5,958,968
City Improvements			
Road improvements	$0	$160,000	$160,000
Water distribution system improvements	$0	$280,060	$280,060
Sanitary sewer improvements	$0	$753,258	$753,258
Other soft and miscellaneous costs	$0	$289,330	$289,330
Subtotal	$0	$1,482,648	$1,482,648
Private Improvements			
City debt issuance fee	$0	$226,850	$226,850
NonBQ fee	$0	$40,310	$40,310
Other private improvements	$0	$999,053	$999,053
Subtotal	$0	$1,266,213	$1,266,213
Costs of issuance			
Capitalized interest	$181,785	$0	$181,785
Reserve fund	$366,038	$0	$366,038
Ag exemption foreclosure reserve	$0	$5,000	$5,000
PID establishment/ operation and other costs of issuance	$471,020	$0	$471,020
Underwriter's discount	$160,500	$0	$160,500
Subtotal	$1,179,343	$5,000	$1,184,343
Total Uses	**$7,138,310**	**$2,753,861**	**$9,892,171**

The current total estimated costs of the Authorized Improvements (including costs related to the issuance of the Phase #2 Bonds) is equal to $8,727,649, which remain the same as shown in the Service and Assessment Plan.

As shown by Table B-2 on the following page, the PID has incurred indebtedness in the total amount of $6,945,000 in the form of the Phase #2 Bonds, which are to be repaid from Assessments.

(Remainder of this page is left intentionally blank)

Table B-2
Sources and Uses of Funds

Sources of Funds	Authorized Improvements (PID)	Other Improvements (Non-PID)	Total Amounts
Phase #2 Bonds par amount	$6,945,000	$0	$6,945,000
Subtotal	$6,945,000	$0	$6,945,000
Other funding sources - Phase #2 Improvements	$1,782,649	$0	$1,782,649
Total Sources for Phase #2 Improvements	$8,727,649	$0	$8,727,649
Other funding sources - City Improvements	$0	$1,984,201	$1,984,201
Other funding sources – Private Improvements	$0	$5,000	$5,000
Total Sources	**$8,727,649**	**$1,989,201**	**$10,716,850**
Uses of Funds			
Authorized Improvements - Phase #2 Improvements			
Road improvements	$2,408,192	$0	$2,408,192
Water distribution system improvements	$425,441	$0	$425,441
Sanitary sewer improvements	$367,092	$0	$367,092
Storm drainage improvements	$1,602,124	$0	$1,602,124
Parks and open space improvements	$936,851	$0	$936,851
Other soft and miscellaneous costs	$1,607,116	$0	$1,607,116
Subtotal	$7,346,816	$0	$7,346,816
City Improvements			
Road improvements	$0	$983,420	$983,420
Water distribution system improvements	$0	$0	$0
Sanitary sewer improvements	$0	$252,544	$252,544
Trail system improvements	$0	$314,193	$314,193
Other soft and miscellaneous costs	$0	$434,044	$434,044
Subtotal	$0	$1,984,201	$1,984,201
Private Improvements			
City debt issuance fee	$0	$0	$0
NonBQ fee	$0	$0	$0
Other private improvements	$0	$0	$0
Subtotal	$0	$0	$0
Costs of issuance			
Capitalized interest	$283,720	$0	$283,720
Reserve fund	$508,763	$0	$508,763
Ag exemption foreclosure reserve	$0	$5,000	$5,000
PID establishment/ operation and other costs of issuance	$380,000	$0	$380,000
Underwriter's discount	$208,350	$0	$208,350
Subtotal	$1,380,833	$5,000	$1,385,833
Total Uses	**$8,727,649**	**$1,989,201**	**$10,716,850**

A service and assessment plan must cover a period of five years. All of the Phase #1 Improvements are expected to be built within a period of five years. The projected Annual Installments over a five-year period is shown by Table B-3 below.

Table B-3
Annual Projected Costs and Annual Projected Indebtedness- Phase #1
2019-2024

Assessment Year ending 09/01	Annual Projected Costs	Annual Projected Indebtedness[1]	Other Sources	Projected Annual Installments[2]
2017-2019	$7,138,310	$5,350,000	$1,788,310	$1,061,812
2020	$0	$0	$0	$418,532
2021	$0	$0	$0	$423,909
2022	$0	$0	$0	$424,734
2023	$0	$0	$0	$425,338
2024	$0	$0	$0	$420,767
Total	**$7,138,310**	**$5,350,000**	**$1,788,310**	**$3,175,092**

1-Annual projected indebtedness includes both Phase #1A and Phase #1B Bonds Assessment amounts.
2-Projected Annual Installments do not include available excess reserve fund income, excess administrative expense funds, or TIRZ credit, if any.

All of the Phase #2 Improvements are expected to be built within a period of five years. The projected Annual Installments over a five-year period is shown by Table B-4 below.

Table B-4
Annual Projected Costs and Annual Projected Indebtedness- Phase #2
2019-2024

Assessment Year ending 09/01	Annual Projected Costs	Annual Projected Indebtedness[1]	Sources other than Phase #2 Bonds	Projected Annual Installments[2]
2019	$8,727,649	$6,945,000	$1,782,649	$0
2020	$0	$0	$0	$563,847
2021	$0	$0	$0	$575,879
2022	$0	$0	$0	$575,561
2023	$0	$0	$0	$575,004
2024	$0	$0	$0	$574,207
Total	**$8,727,649**	**$6,945,000**	**$1,782,649**	**$2,864,497**

1-Annual projected indebtedness includes Phase #2 Bonds Assessment amounts.
2-Projected Annual Installments do not include available excess reserve fund income, excess administrative expense funds, or TIRZ credit, if any.

II. Debt Service and Collection Costs

Phase #1 Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #1A Bonds and/or execution of the Phase #1 Reimbursement Agreement Obligations, of which twenty-seven Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phase #1A Bonds and Phase #1B Bonds shall bear interest at the rate on the Phase #1A Bonds and Phase #1B Bonds plus 0.5% as described below commencing with the issuance of the Phase #1A Bonds and Phase #1B Bonds. The effective interest rate on the Phase #1A Bonds and Phase #1B Bonds is 4.89 percent and 5.28 percent, respectively. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #1A Bonds and Phase #1B Bonds plus additional interest of one-half of one percent (to be used for funding the Prepayment Reserve and Delinquency Reserve) equals 5.39 percent and 5.78 percent, respectively, and is used to calculate the interest on the Assessments securing the Phase #1A Bonds and Phase #1B Bonds. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the Tax Increment Reinvestment Zone No. 6. (the "TIRZ No. 6") incremental taxes available to the PID (the "TIRZ Annual Credit Amount"), capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #1A Bonds and Phase #1B Bonds from the collection of the Annual Installments of the Assessments on the Phase #1 Assessed Property. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phase #1 Annual Installments to be Collected for 2019-20

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments of the Assessments on the Phase #1 Assessed Property collected for 2019-20 as shown by Table B-5 below.

Table B-5
Budget for the Phase #1 Annual Installments to be Collected for 2019-20

Description	Phase #1A Bonds	Phase #1B Bonds	Total[1]
Interest payment on March 1, 2020	$91,846	$51,817	$143,664
Interest payment on September 1, 2020	$91,846	$51,817	$143,664
Principal payment on September 1, 2020	$64,735	$35,063	$99,797
Subtotal debt service on bonds	$248,427	$138,697	$387,124
Administrative Expenses	$20,617	$10,791	$31,408
Subtotal Expenses	$269,044	$149,488	$418,532
Available TIRZ Credit	($20,946)	($10,962)	($31,909)
Available reserve fund income	($6,047)	($3,165)	($9,212)
Available capitalized interest account	$0	$0	$0
Available Administrative Expense account	$0	$0	$0
Subtotal funds available	($26,993)	($14,127)	($41,120)
Annual Installments	**$242,050**	**$135,360**	**$377,411**

1-Non-prepaid Parcels represent $376,778 of the total Annual Installments for 2019-20. The remaining balance of Annual Installments in the amount of $632 is for partially prepaid Parcel 2768005.

As shown in Table B-5 above, the total Annual Installment for 2019-20 for non-prepaid Parcels is $376,778. The total debt service payments on the Phase #1A Bonds and the Phase #1B Bonds and the Administrative Expenses for 2019-20 for non-prepaid Parcels are shown as $345,551 ($386,445 - $31,746 - $9,147 = $345,551) and $31,227, respectively.

According to the trust account statements, one Parcel has partially prepaid their Assessment. The total Annual Installment for 2019-20 due from the partially prepaid Parcel is $632. The total debt service payments on the Phase #1A Bonds and the Phase #1B Bonds and the Administrative Expenses for 2019-20 due from the partially prepaid Parcel are shown as $452 ($680 - $164 - $64 = $452) and $181, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #1 Bonds and the Phase #1B Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in Section V, and to cover Administrative Expenses of Phase #1.

TIRZ No. 6 was created in 2016 and subsequently the calendar year 2016 City ad valorem taxes paid were used as the tax increment base year amount. According to the City, there have been TIRZ increments collected in tax year 2018 in the total amount of $31,909 that are available to be used as TIRZ Credit in 2019-20 for the respective Parcels within Phase #1. This TIRZ Credit amount is allocated to each of the 159 Parcels within Phase #1 that generated the TIRZ Revenues in 2018 as shown in Appendix B.

According to the Developer, 159 units representing 143.33 total Equivalent Units are to be built within Phase #1 of the PID. As a result of the partially prepaid Parcel, the total Equivalent Units for non-prepaid Parcels is 142.50 (143.33 – 0.83 = 142.50). Accordingly, the principal and interest portion of Annual Installment to be collected from each non-prepaid Equivalent Unit will be $2,647.70 (i.e. $386,445 - $9,147) ÷ 142.50 = $2,647.70) and the Administrative Expenses to be collected from each non-prepaid Equivalent Unit will be $219.14 (i.e. $31,746 ÷ 142.50 = $219.14). As a result, the total Annual Installment to be collected from each non-prepaid Equivalent Unit within Phase #1 will be $2,866.84 (i.e. $2,647.70 + $219.14 = $2,866.84) less the applicable TIRZ Credit shown in Appendix B for each Parcel within Phase #1. The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each Equivalent Unit of $2,866.84 by the total estimated Equivalent Units for each Parcel in Phase #1.

The list of Parcels within Phase #1 of the PID, the estimated number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the 2019-20 Phase #1 Assessment Roll Summary attached hereto as Appendix B.

Phase #2 Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #2 Bonds, of which twenty-eight Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phase #2 Bonds shall bear interest at the rate on the Phase #2 Bonds plus 0.5% as described below commencing with the issuance of the Phase #2 Bonds. The effective interest rate on the Phase #2 Bonds is 5.55 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #2 Bonds plus additional interest of one-half of one percent (to be used for funding the Prepayment Reserve and Delinquency Reserve) equals 6.05 percent and is used to calculate the interest on the Assessments securing the Phase #2 Bonds. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the Tax Increment Reinvestment Zone No. 6. (the "TIRZ No. 6") incremental taxes available to the PID (the "TIRZ Annual Credit Amount"), capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #2 Bonds from the collection of the Annual Installments of the Assessments on the Phase #2 Assessed Property. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phase #2 Annual Installments to be Collected for 2019-20

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments of the Assessments on the Phase #2 Assessed Property collected for 2019-20 as shown by Table B-6 below.

Table B-6
Budget for the Phase #2 Annual Installments to be Collected for 2019-20

Description	Phase #2 Bonds
Interest payment on March 1, 2020	$210,078
Interest payment on September 1, 2020	$210,078
Principal payment on September 1, 2020	$115,000
Subtotal debt service on bonds	$535,156
Administrative Expenses	$28,691
Subtotal Expenses	$563,847
Available TIRZ Credit	$0
Available reserve fund income	$0
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	$0
Annual Installments	**$563,847**

As shown in Table B-6 above, the total Annual Installment for 2019-20 is equal to $563,847. The total debt service payments on the Phase #2 Bonds and the Administrative Expenses for 2019-20 are shown as $535,156 and $28,691, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #2 Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in Section V, and to cover Administrative Expenses of Phase #2.

TIRZ No. 6 was expanded in 2018 to include property located within Phase #2 of the PID, and subsequently the calendar year 2018 City ad valorem taxes paid were used as the tax increment base year amount for Phase #2 Parcels. According to the City, calendar year 2018 taxes were collected in the amount of $24,937 from Phase #2 Parcels, which represents the base year taxes for Phase #2 Parcels. As a result, there are no incremental taxes available to be used as TIRZ Credit in 2019-20 for the respective Parcels within Phase #2.

According to the Developer, 197 units representing 178.17 total Equivalent Units are to be built within Phase #2 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $3,003.68 (i.e. $535,136 ÷ 178.17 = $3,003.68) and the Administrative Expenses to be collected from each Equivalent Unit will be $161.03 (i.e. $28,691 ÷ 178.17 = $161.03). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #2 will be $3,164.72 (i.e. $3,003.68 + $161.03 = $3,164.72) less the applicable TIRZ Credit shown in Appendix B for each Parcel within Phase #2. The Annual Installment to be collected from each Parcel within Phase #2 is calculated by multiplying the Annual Installment for each Equivalent Unit of $3,003.68 by the total estimated Equivalent Units for each Parcel in Phase #2.

The list of Parcels within Phase #2 of the PID, the estimated number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the 2019-20 Phase #2 Assessment Roll Summary attached hereto as Appendix C.

III. Bond Refunding Related Updates

Phase #1 Bonds

The Phase #1 Bonds were issued in August 2016. Pursuant to Section 4.3 of the Trust Indenture, the City reserves the right and option to redeem the Phase #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2026, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phase #1 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

Phase #1B Bonds

The Phase #1B Bonds were issued in November 2018. Pursuant to Section 4.4 of the Trust Indenture, the City reserves the right and option to redeem the Phase #1B Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2026, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture. Pursuant to Section 4.5 of the Trust Indenture, the City reserves the right and option to redeem the Phase #1B Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2028, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phase #1B Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

Phase #2 Bonds

The Phase #2 Bonds were issued in November 2018. Pursuant to Section 4.3 of the Trust Indenture, the City reserves the right and option to redeem the Phase #2 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2028, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phase #2 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

C. UPDATE OF THE ASSESSMENT PLAN

The Service and Assessment Plan adopted by the City Council describes that the Authorized Improvement Costs shall be allocated to the Assessed Property equally based on the equivalent number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

(Remainder of this page left intentionally blank)

D. Update of the Assessment Roll

Pursuant to the Service and Assessment Plan, the Assessment Roll shall be updated each year to reflect:

> (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 the Service and Assessment Plan.

The 2019-20 Phase #1 Assessment Roll Summary is shown in Appendix B. Each Parcel of Phase #1 Assessed Property is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

The 2019-20 Phase #2 Assessment Roll Summary is shown in Appendix C. Each Parcel of Phase #2 Assessed Property is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision 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 Equivalent Units to be built on each newly subdivided Parcel

D = the sum of the estimated Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of 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 units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Developer, there have been no subdivisions or consolidations within Phase #1 or Phase #2 between the date of this report and the approval date of the 2018-19 annual service plan update.

II. Prepayment of Assessments

There have been no prepayment of Assessments in full and one partial Assessment prepayment as of July 31, 2019. The single partial Assessment prepayment was for Parcel 2768005 in the total amount of $21,165.94, of which $13,957.11 was applied to the Phase #1A Bonds and $7,208.83 was applied to the Phase #1B Bonds.

The complete Assessment Roll is available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

<u>APPENDIX A</u>
MAP OF THE GLEN CROSSING PID

kirkman ENGINEERING

G Bar 7

EXHIBIT B - PROPERTY DEPICTION

CELINA, TX

06.29.15

GRAPHIC SCALE

0 400 800 FEET

kirkman ENGINEERING

G Bar 7

PHASE I BOUNDARY EXHIBIT

CELINA, TX

04.01.16

GRAPHIC SCALE

0 400 800 FEET

APPENDIX B
PHASE #1 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix B
Assessment Roll Summary - 2019-20

Account No.	No. of Units	Lot Size	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2767929	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.36
2767931	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($1,333.89)	$1,532.89
2767932	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767933	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767934	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767935	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767936	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767937	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767938	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($202.38)	$2,664.40
2767939	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767940	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($197.49)	$2,191.50
2767941	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($212.03)	$2,176.96
2767942	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767943	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767944	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($202.25)	$2,186.74
2767945	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($202.25)	$2,186.74
2767946	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767947	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767948	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767949	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767950	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($164.57)	$2,224.42
2767951	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($231.31)	$2,157.68
2767952	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($164.57)	$2,224.42
2767953	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($202.25)	$2,186.74
2767954	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767955	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767956	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($164.57)	$2,224.42
2767957	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($363.16)	$2,503.63
2767958	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($343.69)	$2,523.10
2767959	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($387.68)	$2,479.11
2767960	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($403.29)	$2,463.50
2767961	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($164.57)	$2,224.42
2767962	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767963	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767964	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767965	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($87.41)	$2,301.58
2767966	0	N/A	0.00	$0.00	$0.00	$0.00	($5.74)	$0.00
2767967	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($331.32)	$2,535.47
2767968	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($169.94)	$2,219.05
2767969	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($256.01)	$2,132.98
2767970	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($183.11)	$2,205.88
2767971	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767972	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($173.48)	$2,215.51
2767973	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($173.48)	$2,215.51
2767974	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($256.01)	$2,132.98
2767975	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($256.01)	$2,132.98
2767976	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($256.01)	$2,132.98
2767977	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($256.01)	$2,132.98
2767978	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($202.25)	$2,186.74
2767979	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($202.25)	$2,186.74

Appendix B
Assessment Roll Summary - 2019-20

Account No.	No. of Units	Lot Size	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2767980	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2767981	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($173.48)	$2,215.51
2767982	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($212.02)	$2,654.76
2767983	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767984	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767985	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($301.19)	$2,565.60
2767986	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($237.93)	$2,628.86
2767987	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($237.93)	$2,628.86
2767988	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767989	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767990	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($301.19)	$2,565.60
2767991	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767992	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767993	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($221.67)	$2,645.12
2767994	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767995	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767996	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2767997	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767998	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2767999	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768000	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768001	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768002	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768003	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($212.02)	$2,654.76
2768004	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($164.57)	$2,224.42
2768005	1	50'	0.83	$9,124.76	$615.44	$180.83	($163.83)	$632.39
2768006	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768007	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768008	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768009	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($202.25)	$2,186.74
2768010	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($202.25)	$2,186.74
2768011	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768012	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768013	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2768014	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($237.93)	$2,628.86
2768015	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($237.93)	$2,628.86
2768016	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($183.11)	$2,205.88
2768017	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768018	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768019	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768020	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768021	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768022	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768023	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768024	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768025	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768026	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768027	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($271.08)	$2,117.91
2768028	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($173.48)	$2,215.51
2768029	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16

Appendix B
Assessment Roll Summary - 2019-20

Account No.	No. of Units	Lot Size	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2768030	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768031	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768032	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768033	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768034	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768035	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768036	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768037	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768038	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768039	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($164.57)	$2,224.42
2768040	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($164.57)	$2,224.42
2768041	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768042	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768043	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768044	1	50	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768045	1	50	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768046	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768047	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768048	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768049	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768050	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($212.03)	$2,176.96
2768051	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($164.57)	$2,224.42
2768052	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768053	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768054	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768055	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768056	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768057	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768058	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768059	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768060	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768061	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768062	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768063	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($163.83)	$2,225.16
2768064	1	50'	0.83	$30,290.70	$2,206.42	$182.61	($173.48)	$2,215.51
2768065	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($316.25)	$2,550.53
2768066	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($301.19)	$2,565.60
2768067	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768068	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768069	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768070	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768071	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768072	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($206.52)	$2,660.27
2768073	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($206.52)	$2,660.27
2768074	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($164.56)	$2,702.23
2768075	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768076	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768077	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768078	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768079	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04

Appendix B
Assessment Roll Summary - 2019-20

Account No.	No. of Units	Lot Size	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2768080	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($202.38)	$2,664.40
2768081	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2768082	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($222.63)	$2,644.16
2768083	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768084	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768085	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($301.19)	$2,565.60
2768086	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.66)	$2,674.13
2768087	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($197.48)	$2,669.31
2768088	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768089	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768090	1	60'	1.00	$36,348.84	$2,647.70	$219.14	($192.75)	$2,674.04
2768091	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2768092	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2768093	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2768094	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2768095	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2768096	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2768097	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total	**159.000**		**143.33**	**$5,188,834.06**	**$377,912.73**	**$31,407.73**	**($31,908.68)**	**$377,410.60**

APPENDIX C
PHASE #2 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix C
Assessment Roll Summary - 2019-20

Account No.	No. of Units	Lot Size	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2739465	197	Various	178.17	$6,945,000.00	$535,156.25	$28,690.70	$0.00	$563,846.95
Total	**197.00**		**178.17**	**$6,945,000.00**	**$535,156.25**	**$28,690.70**	**$0.00**	**$563,846.95**

APPENDIX D
TIRZ CREDIT CALCULATION PHASE #1 – 2019-20

Appendix D
TIRZ Credit Calculation - Phase #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -44.48%
2767929	$444.08	$0.11	$443.97	($197.48)
2767931	$2,998.97	$0.11	$2,998.86	($1,333.89)
2767932	$433.44	$0.11	$433.33	($192.75)
2767933	$433.44	$0.11	$433.33	($192.75)
2767934	$433.44	$0.11	$433.33	($192.75)
2767935	$444.08	$0.11	$443.97	($197.48)
2767936	$444.08	$0.11	$443.97	($197.48)
2767937	$444.08	$0.11	$443.97	($197.48)
2767938	$455.11	$0.11	$455.00	($202.38)
2767939	$444.08	$0.11	$443.97	($197.48)
2767940	$444.08	$0.09	$443.99	($197.49)
2767941	$476.78	$0.09	$476.69	($212.03)
2767942	$368.42	$0.09	$368.33	($163.83)
2767943	$368.42	$0.09	$368.33	($163.83)
2767944	$454.78	$0.09	$454.69	($202.25)
2767945	$454.78	$0.09	$454.69	($202.25)
2767946	$368.42	$0.09	$368.33	($163.83)
2767947	$368.42	$0.09	$368.33	($163.83)
2767948	$368.42	$0.09	$368.33	($163.83)
2767949	$368.42	$0.09	$368.33	($163.83)
2767950	$370.07	$0.09	$369.98	($164.57)
2767951	$520.13	$0.09	$520.04	($231.31)
2767952	$370.07	$0.09	$369.98	($164.57)
2767953	$454.78	$0.09	$454.69	($202.25)
2767954	$368.42	$0.09	$368.33	($163.83)
2767955	$368.42	$0.09	$368.33	($163.83)
2767956	$370.07	$0.09	$369.98	($164.57)
2767957	$816.57	$0.11	$816.46	($363.16)
2767958	$772.80	$0.11	$772.69	($343.69)
2767959	$871.69	$0.11	$871.58	($387.68)
2767960	$906.79	$0.11	$906.68	($403.29)
2767961	$370.07	$0.09	$369.98	($164.57)
2767962	$368.42	$0.09	$368.33	($163.83)
2767963	$368.42	$0.09	$368.33	($163.83)
2767964	$368.42	$0.09	$368.33	($163.83)
2767965	$196.60	$0.09	$196.51	($87.41)
2767966	$12.90	$0.00	$12.90	($5.74)
2767967	$744.98	$0.11	$744.87	($331.32)
2767968	$382.16	$0.09	$382.07	($169.94)
2767969	$575.66	$0.09	$575.57	($256.01)
2767970	$411.77	$0.09	$411.68	($183.11)
2767971	$368.42	$0.09	$368.33	($163.83)
2767972	$390.10	$0.09	$390.01	($173.48)
2767973	$390.10	$0.09	$390.01	($173.48)
2767974	$575.66	$0.09	$575.57	($256.01)
2767975	$575.66	$0.09	$575.57	($256.01)
2767976	$575.66	$0.09	$575.57	($256.01)

Appendix D
TIRZ Credit Calculation - Phase #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -44.48%
2767977	$575.66	$0.09	$575.57	($256.01)
2767978	$454.78	$0.09	$454.69	($202.25)
2767979	$454.78	$0.09	$454.69	($202.25)
2767980	$368.42	$0.09	$368.33	($163.83)
2767981	$390.10	$0.09	$390.01	($173.48)
2767982	$476.78	$0.11	$476.67	($212.02)
2767983	$433.44	$0.11	$433.33	($192.75)
2767984	$433.44	$0.11	$433.33	($192.75)
2767985	$677.25	$0.11	$677.14	($301.19)
2767986	$535.03	$0.11	$534.92	($237.93)
2767987	$535.03	$0.11	$534.92	($237.93)
2767988	$433.44	$0.11	$433.33	($192.75)
2767989	$433.44	$0.11	$433.33	($192.75)
2767990	$677.25	$0.11	$677.14	($301.19)
2767991	$444.08	$0.11	$443.97	($197.48)
2767992	$444.08	$0.11	$443.97	($197.48)
2767993	$498.46	$0.11	$498.35	($221.67)
2767994	$444.08	$0.11	$443.97	($197.48)
2767995	$444.08	$0.11	$443.97	($197.48)
2767996	$444.08	$0.11	$443.97	($197.48)
2767997	$433.44	$0.11	$433.33	($192.75)
2767998	$433.44	$0.11	$433.33	($192.75)
2767999	$433.44	$0.11	$433.33	($192.75)
2768000	$433.44	$0.11	$433.33	($192.75)
2768001	$433.44	$0.11	$433.33	($192.75)
2768002	$433.44	$0.11	$433.33	($192.75)
2768003	$476.78	$0.11	$476.67	($212.02)
2768004	$370.07	$0.09	$369.98	($164.57)
2768005	$368.42	$0.09	$368.33	($163.83)
2768006	$368.42	$0.09	$368.33	($163.83)
2768007	$368.42	$0.09	$368.33	($163.83)
2768008	$368.42	$0.09	$368.33	($163.83)
2768009	$454.78	$0.09	$454.69	($202.25)
2768010	$454.78	$0.09	$454.69	($202.25)
2768011	$368.42	$0.09	$368.33	($163.83)
2768012	$368.42	$0.09	$368.33	($163.83)
2768013	$444.08	$0.11	$443.97	($197.48)
2768014	$535.03	$0.11	$534.92	($237.93)
2768015	$535.03	$0.11	$534.92	($237.93)
2768016	$411.77	$0.09	$411.68	($183.11)
2768017	$368.42	$0.09	$368.33	($163.83)
2768018	$368.42	$0.09	$368.33	($163.83)
2768019	$368.42	$0.09	$368.33	($163.83)
2768020	$368.42	$0.09	$368.33	($163.83)
2768021	$368.42	$0.09	$368.33	($163.83)
2768022	$368.42	$0.09	$368.33	($163.83)
2768023	$368.42	$0.09	$368.33	($163.83)

Appendix D
TIRZ Credit Calculation - Phase #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -44.48%
2768024	$368.42	$0.09	$368.33	($163.83)
2768025	$368.42	$0.09	$368.33	($163.83)
2768026	$368.42	$0.09	$368.33	($163.83)
2768027	$609.53	$0.09	$609.44	($271.08)
2768028	$390.10	$0.09	$390.01	($173.48)
2768029	$368.42	$0.09	$368.33	($163.83)
2768030	$368.42	$0.09	$368.33	($163.83)
2768031	$368.42	$0.09	$368.33	($163.83)
2768032	$368.42	$0.09	$368.33	($163.83)
2768033	$368.42	$0.09	$368.33	($163.83)
2768034	$368.42	$0.09	$368.33	($163.83)
2768035	$368.42	$0.09	$368.33	($163.83)
2768036	$368.42	$0.09	$368.33	($163.83)
2768037	$368.42	$0.09	$368.33	($163.83)
2768038	$368.42	$0.09	$368.33	($163.83)
2768039	$370.07	$0.09	$369.98	($164.57)
2768040	$370.07	$0.09	$369.98	($164.57)
2768041	$368.42	$0.09	$368.33	($163.83)
2768042	$368.42	$0.09	$368.33	($163.83)
2768043	$368.42	$0.09	$368.33	($163.83)
2768044	$368.42	$0.09	$368.33	($163.83)
2768045	$368.42	$0.09	$368.33	($163.83)
2768046	$368.42	$0.09	$368.33	($163.83)
2768047	$368.42	$0.09	$368.33	($163.83)
2768048	$368.42	$0.09	$368.33	($163.83)
2768049	$368.42	$0.09	$368.33	($163.83)
2768050	$476.78	$0.09	$476.69	($212.03)
2768051	$370.07	$0.09	$369.98	($164.57)
2768052	$368.42	$0.09	$368.33	($163.83)
2768053	$368.42	$0.09	$368.33	($163.83)
2768054	$368.42	$0.09	$368.33	($163.83)
2768055	$368.42	$0.09	$368.33	($163.83)
2768056	$368.42	$0.09	$368.33	($163.83)
2768057	$368.42	$0.09	$368.33	($163.83)
2768058	$368.42	$0.09	$368.33	($163.83)
2768059	$368.42	$0.09	$368.33	($163.83)
2768060	$368.42	$0.09	$368.33	($163.83)
2768061	$368.42	$0.09	$368.33	($163.83)
2768062	$368.42	$0.09	$368.33	($163.83)
2768063	$368.42	$0.09	$368.33	($163.83)
2768064	$390.10	$0.09	$390.01	($173.48)
2768065	$711.11	$0.11	$711.00	($316.25)
2768066	$677.25	$0.11	$677.14	($301.19)
2768067	$433.44	$0.11	$433.33	($192.75)
2768068	$433.44	$0.11	$433.33	($192.75)
2768069	$433.44	$0.11	$433.33	($192.75)
2768070	$433.44	$0.11	$433.33	($192.75)

Appendix D
TIRZ Credit Calculation - Phase #1
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -44.48%
2768071	$433.44	$0.11	$433.33	($192.75)
2768072	$464.40	$0.11	$464.29	($206.52)
2768073	$464.40	$0.11	$464.29	($206.52)
2768074	$370.07	$0.11	$369.96	($164.56)
2768075	$433.44	$0.11	$433.33	($192.75)
2768076	$433.44	$0.11	$433.33	($192.75)
2768077	$433.44	$0.11	$433.33	($192.75)
2768078	$433.44	$0.11	$433.33	($192.75)
2768079	$433.44	$0.11	$433.33	($192.75)
2768080	$455.11	$0.11	$455.00	($202.38)
2768081	$0.00	$0.00	$0.00	$0.00
2768082	$500.62	$0.11	$500.51	($222.63)
2768083	$433.44	$0.11	$433.33	($192.75)
2768084	$433.44	$0.11	$433.33	($192.75)
2768085	$677.25	$0.11	$677.14	($301.19)
2768086	$433.24	$0.11	$433.13	($192.66)
2768087	$444.08	$0.11	$443.97	($197.48)
2768088	$433.44	$0.11	$433.33	($192.75)
2768089	$433.44	$0.11	$433.33	($192.75)
2768090	$433.44	$0.11	$433.33	($192.75)
2768091	$0.00	$0.00	$0.00	$0.00
2768092	$0.00	$0.00	$0.00	$0.00
2768093	$0.00	$0.00	$0.00	$0.00
2768094	$0.00	$0.00	$0.00	$0.00
2768095	$0.00	$0.00	$0.00	$0.00
2768096	$0.00	$0.00	$0.00	$0.00
2768097	$0.00	$0.00	$0.00	$0.00
Total	**$ 71,752.80**	**$ 15.66**	**$ 71,737.14**	**($31,908.68)**

APPENDIX E
TIRZ CREDIT CALCULATION PHASE #2 – 2019-20

Appendix E
TIRZ Credit Calculation - Phase #2
2019-20

Property ID (PIDN)	City Taxes Collected (2018)	Base Yr Taxes	2019-20 TIRZ Increments	2019-20 TIRZ Credit -44.48%
2739465	$24,936.99	$24,936.99	$0.00	$0.00
Total	**$24,936.99**	**$24,936.99**	**$0.00**	**$0.00**

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Wells North Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

Wells North
Public Improvement District

City of Celina, Texas

Annual Service Plan Update
2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
PUBLIC FINANCE

WELLS NORTH
PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2019-20

TABLE OF CONTENTS

A. INTRODUCTION

The Wells North Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on February 9, 2016 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Neighborhood Improvement Area #1 Project) (the "NIA #1 Bonds") in the aggregate principal amount of $6,425,000, and the City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Major Improvement Area Project) (the "MIA Bonds") in the aggregate principal amount of $3,235,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. The City and the Developer entered into a reimbursement agreement in the aggregate amount of $1,900,000 to finance, refinance, provide, or otherwise assist in the acquisition, construction, and maintenance of the public improvements provided for the benefit of the property in Neighborhood Improvement Area #2 of the PID (the NIA #2 Reimbursement Agreement").

A service and assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted assessment rolls (the "Assessment Rolls") identifying the Assessments on each Parcel of Assessed Property within the PID, based on the method of Assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Rolls for Annual Installments to be collected for 2019-20.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

B. UPDATE OF THE SERVICE PLAN

I. ANNUAL BUDGET FOR THE AUTHORIZED IMPROVEMENTS

The original total estimated costs of the Neighborhood Improvement Area #1 ("NIA #1") Projects (including the NIA #1's proportional share of the Major Improvement Costs and bond issuance costs) was equal to $8,209,506. The original total estimated costs of the Major Improvement Area ("MIA") Projects (including the bond issuance costs) was equal to $3,454,050. The original total estimated costs of the Neighborhood Improvement Area #2 (the "NIA #2) Projects was equal to $2,877,835. According to the Developer quarterly disclosure reports, there have been changes to the original estimates for the Authorized Improvements as shown in Table A below, resulting in $8,280,075 in NIA #1 Authorized Improvements (including the proportional share of the Major Improvement Costs and bond issuance costs) and $4,992,410 in MIA Authorized Improvements (including the bond issuance costs). According to the Developer quarterly disclosures, the cost overages are being funded entirely by the Developer.

As shown in Table B-1 below, the PID has incurred indebtedness in the total amounts of $6,425,000, $3,235,000, and $1,900,000 in the form of the NIA #1 Bonds, MIA Bonds, and NIA # 2 Reimbursement Agreement, respectively, which are to be repaid from Special Assessments.

Table B-1
Sources and Uses of Funds
Authorized Improvements

Sources of Funds	NIA #1 Bonds	MIA Bonds	NIA # 2 Reimbursement Agreement
Gross Debt Amount	$3,235,000	$6,425,000	$1,900,000
Development Agreement Contributions	$219,050	$365,950	$977,835
Owner contribution	$1,538,360	$1,489,125	$0
Total sources of funds	**$4,992,410**	**$8,280,075**	**$2,877,835**
Uses of Funds			
Authorized Improvements	$3,841,360	$6,493,569	$2,877,835
Development Agreement Contributions			
City Regional Park Improvements	$219,050	$365,950	$0
Costs of issuing the MIA Bonds and NIA 1 Bonds			
Deposit to capitalized interest fund	$403,901	$440,494	$0
Deposit to debt service reserve funds	$230,663	$447,313	$0
Bond issue costs including underwriter's costs	$297,436	$532,750	$0
Total uses of funds	**$4,992,410**	**$8,280,075**	**$2,877,834**

A service plan must cover a period of five years. The Neighborhood Improvement Area #1 Projects for the NIA #1 are expected to be built within a period of five years to be used to repay the NIA #1 Bonds issued to finance the Neighborhood Improvement Area #1 projects. The projected Annual Installments for the NIA #1 over a period of five years is shown in Table B-2 below.

Table B-2
Projected Annual Installments – NIA #1

Period Ending September 30	Principal Payments	Interest Expense[1]	Administrative Expenses	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Pl Installmer
2016-2019	$200,000	$1,080,744	$116,148	$38,350	$57,525	$0	($440,494)	$1,052,27
2020	$125,000	$391,569	$28,600	$12,416	$18,624	$0	$0	$476,208
2021	$125,000	$308,094	$33,122	$12,200	$18,300	$0	$0	$496,716
2022	$125,000	$302,625	$33,785	$11,950	$17,925	$0	$0	$491,285
2023	$125,000	$297,156	$34,461	$11,700	$17,550	$0	$0	$485,867
2024	$150,000	$291,688	$35,150	$0	$28,625	$0	$0	$505,462
Total	**$850,000**	**$2,571,875**	**$281,266**	**$86,616**	**$158,549**	**$0**	**($440,494)**	**$3,507,81**

1 – Amounts shown include reductions due to Reserve Fund income.

A service plan must cover a period of five years. The Major Improvement Area Projects within the MIA are expected to be built within a period of five years. The projected Annual Installments for the MIA over a period of five years are shown in Table B-3 below.

Table B-3
Projected Annual Installments – MIA

Period Ending September 30	Principal Payments	Interest Expense[1]	Administrative Expenses	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual P Installme
2016-2019	$60,000	$574,564	$116,148	$19,410	$29,115	$0	($403,901)	$395,33
2020	$60,000	$156,989	$26,600	$6,350	$9,525	$0	$0	$259,46
2021	$65,000	$165,113	$33,122	$6,230	$9,345	$0	$0	$278,81
2022	$65,000	$162,106	$33,785	$6,100	$9,150	$0	$0	$276,14
2023	$70,000	$159,100	$34,461	$5,970	$8,955	$0	$0	$278,48
2024	$70,000	$155,863	$35,150	$0	$14,575	$0	$0	$275,58
Total	**$390,000**	**$1,373,734**	**$279,266**	**$44,060**	**$80,665**	**$0**	**($403,901)**	**$1,763,8**

1 – Amounts shown include reductions due to Reserve Fund income.

A service plan must cover a period of five years. The Neighborhood Improvement Area #2 Projects for the NIA #2 are expected to be built within a period of five years. The projected Annual Installments for NIA #2 over a period of five years are shown in Table B-4 below.

Table B-4
Projected Annual Installments – NIA #2

Period Ending September 30	Principal Payments	Interest Expense	Administrative Expenses	Annual PID Installments
2020	$25,000	$95,000	$29,600	$149,600
2021	$25,000	$93,750	$25,500	$144,250
2022	$25,000	$92,500	$26,010	$143,510
2023	$25,000	$91,250	$26,530	$142,780
2024	$25,000	$90,000	$27,061	$142,061
Total	**$125,000**	**$462,500**	**$134,701**	**$722,201**

II. Debt Service and Collection Costs

NIA #1 - Annual Installments

The Special Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Special Assessment shall be payable in thirty-one annual installments of principal and interest beginning with the tax year following the issuance of the NIA #1 Bonds.

Pursuant to the Service and Assessment Plan, each Special Assessment on Assessed Property within the NIA #1 shall bear interest at the rate on the NIA #1 Bonds plus 0.5% as described below commencing with the issuance of the NIA #1 Bonds. The effective interest rate on the NIA #1 Bonds is 5.04 percent per annum for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent (0.5%) higher than the actual interest rate (Excess Interest Rate) paid on the debt. Accordingly, the effective interest rate on the NIA #1 Bonds plus additional interest of one-half of one percent (5.54%) is used to calculate the interests on the Special Assessments. These payments, the "Annual Installments" of the Special Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Special Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the NIA #1 Special Assessments on a Parcel to the total amount of NIA #1 Special Assessments in the PID that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the NIA #1 Bonds from the collection of the Annual Installments of the Special Assessments levied against the Assessed Property within NIA #1. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to fund the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

NIA #1 Annual Installments to be Collected for 2019-20

The budget for NIA #1 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-5 below.

Table B-5
Budget for the NIA #1 Annual Installments to be Collected for 2019-20

Descriptions	NIA #1 Bonds
Interest payment on March 1, 2020	$156,352
Interest payment on September 1, 2020	$156,352
Principal payment on September 1, 2020	$125,000
Subtotal debt service on bonds	*$437,704*
Administrative expenses	$28,600
Excess interest for prepayment and delinquency reserves	$31,040
Subtotal Expenses	*$497,343*
Available reserve fund income	($21,135)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*($21,135)*
Annual Installments	**$476,208**

As shown in Table B-5 above, the total Annual Installment to be collected for 2019-20 is equal to $476,208 for payments that will be due in 2019-20. The total debt service payments on the NIA #1 Bonds, the Administrative Expenses and excess interest for prepayment and delinquency reserves to be collected for 2019-20 are shown as $416,569 ($437,704 - $21,135 = $416,569), $31,040, and $28,600, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the NIA #1 Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of NIA #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest.

The Annual Installment for 2019-20 will only be collected from the Assessed Property within NIA #1 that are shown in the Service and Assessment Plan. The Annual Installment to be collected from each Lot Type in NIA #1 is determined using the percentage of Special Assessments for each Lot Type, including the HOA, as shown in Table B-6 below.

Table B-6
Allocation of Annual Installment to NIA #1 Parcels for 2019-20

Lot Type	Outstanding NIA #1 Special Assessments	Percentage of Special Assessments	2019-20 Annual Installments	Number of Assessed Units[1]	2019-20 Annual Installment per Unit
50 Ft Lots	$3,070,354	49.46%	$235,525	183	$1,287
60 Ft Lots	$2,975,163	47.93%	$228,223	149	$1,532
70 Ft Lots	$100,184	1.61%	$7,685	4	$1,921
HOA	$62,250	1.00%	$4,775	1	$4,775
Total	**$6,207,951**	**100.00%**	**$476,208**	**337**	

1 – One 50 Ft Lot (Parcel 2765036) prepaid their Assessment in full in November 2018.

The list of Parcels within NIA #1 of the PID, the Lot Type of each Parcel within NIA #1 of the PID, the NIA #1 Special Assessments on each Parcel, and the Annual Installment to be collected for 2019-20 are shown in the NIA #1 Assessment Roll summary attached hereto as Appendix A.

MIA - Annual Installments

The Special Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Special Assessment shall be payable in thirty-one annual installments of principal and interest beginning with the tax year following the issuance of the MIA Bonds.

Pursuant to the Service and Assessment Plan, each Special Assessment on Assessed Property within the MIA shall bear interest at the rate on the MIA Bonds plus 0.5% as described below commencing with the issuance of the MIA Bonds. The effective interest rate on the MIA Bonds is 5.29 percent per annum for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent (0.5%) higher than the actual interest rate (Excess Interest Rate) paid on the debt. Accordingly, the effective interest rate on the MIA Bonds plus additional interest of one-half of one percent (5.79%) is used to calculate the interests on the Special Assessments. These payments, the "Annual Installments" of the Special Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Special Assessments, the Annual Installment due for 2019-20, and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the MIA Special Assessments on a Parcel to the total amount of MIA Special Assessments in the MIA of PID that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the MIA Bonds from the collection of the Annual Installments of the Special Assessment levied on the Assessed Property within the MIA. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to fund the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

MIA Annual Installments to be Collected for 2019-20

The budget for MIA of the PID will be paid from the collection of Annual Installments collected to be collected for 2019-20 as shown by Table B-7 below.

Table B-7
Budget for the MIA Annual Installments
to be Collected for 2019-20

Descriptions	MIA Bonds
Interest payment on March 1, 2020	$83,944
Interest payment on September 1, 2020	$83,944
Principal payment on September 1, 2020	$60,000
Subtotal debt service on bonds	*$227,888*
Administrative expenses	$26,600
Excess interest for debt service reserve fund	$15,875
Subtotal Expenses	*$270,363*
Available reserve fund income	($10,899)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*($10,899)*
Annual Installments	**$259,464**

As shown in Table B-7 on the previous page, the total Annual Installment to be collected for 2019-20 is equal to $259,464 for payments that will be due in 2020. The total debt service payments on the MIA Bonds, the Administrative Expenses and excess interest for prepayment and delinquency reserves to be collected for 2019-20 are shown as $216,989 ($227,888 - $10,899 = $216,989), $26,600, and $15,875, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the MIA Bonds, to fund the prepayment and delinquency reserves described in the Service and Assessment Plan, and to cover Administrative Expenses of the MIA. The Annual Installment for each Parcel shall be calculated by taking into consideration any available reserve fund income, any available capitalized interest, and any available administrative expense funds.

According to the Developer, there were no Owner Association (HOA) Properties as of January 1, 2019. As a result, the Annual Installment to be collected for 2019-20 will only be collected from the Assessed Property within the MIA that is shown in the Service and Assessment Plan. The Annual Installment to be collected from each Parcel in the MIA is determined using the percentage of Special Assessments for each Parcel as shown in Table B-8 below as calculated, excluding the HOA.

Table B-8
Allocation of Annual Installment to MIA Parcels for 2019-20

Parcel	Outstanding MIA Special Assessments	Allocation of Annual Installments[1]	Annual Assessments
992448	$1,186,931	37.76%	$97,977
2738451	$1,149,964	36.59%	$94,925
2656487	$0	0.00%	$0
NIA #2A Parcels	$806,355	25.65%	$66,562
HOA	$31,750	0.00%	$0
Total	**$3,175,000**	**100.00%**	**$259,464**

[1] – The percentages are calculated excluding the HOA property.

The list of Parcels within the MIA of the PID, the MIA Special Assessments on each Parcel, the percentages calculated as shown in Table B-8 above and the Annual Installment to be collected for 2019-20 are shown in the MIA Assessment Roll summary attached hereto as Appendix B.

NIA #2 - Annual Installments

The Special Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Special Assessment shall be payable in thirty-one annual installments of principal and interest. Collection of the initial Annual Installments relating to the Neighborhood Improvement Area #2

Improvements that benefit the Neighborhood Improvement Area #2 Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat in the official public records of the County for the Neighborhood Improvement Area #2 Assessed Property, (ii) upon issuance of the Neighborhood Improvement Area #2 Bonds, or (iii) the second anniversary of the date of Assessment levy. The final plat for all Neighborhood Improvement Area #2 Lots was recorded in July 2019.

Pursuant to the Service and Assessment Plan, each Special Assessment on Assessed Property within the NIA #2 shall bear interest at the rate on the NIA #2 Reimbursement Agreement. The effective interest rate on the NIA #2 Reimbursement Agreement is 5.00 percent per annum for 2019. The effective interest rate on the NIA # 2 Reimbursement Agreement (5.00%) is used to calculate the interests on the Special Assessments. These payments, the "Annual Installments" of the Special Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Special Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the NIA #2 Special Assessments on a Parcel to the total amount of NIA #2 Special Assessments in the PID that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

<u>Annual Budget for the Repayment of Indebtedness</u>

Debt service will be paid on the NIA #2 Reimbursement Agreement from the collection of the Annual Installments of the Special Assessments levied against the Assessed Property within NIA #2. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to fund the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

<u>NIA #2 Annual Installments to be Collected for 2019-20</u>

The budget for NIA #2 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-9 on the following page.

Table B-9
Budget for the NIA #2 Annual Installments to be Collected for 2019-20

Descriptions	NIA #2 Reimbursement Agreement
Interest payment on March 1, 2020	$47,500
Interest payment on September 1, 2020	$47,500
Principal payment on September 1, 2020	$25,000
Subtotal debt service on bonds	*$120,000*
Administrative Expenses	$29,600
Subtotal Expenses	*$149,600*
Available reserve fund income	$0
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*$0*
Annual Installments	**$149,600**

As shown in Table B-9 above, the total Annual Installment to be collected for 2019-20 is equal to $149,600 for payments that will be due in 2020. The total debt service payments on the NIA #2 Reimbursement Agreement and the Administrative Expenses to be collected for 2019-20 are shown as $120,000 and $29,600, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the NIA #2 Reimbursement Agreement and to cover Administrative Expenses of NIA #2.

The Annual Installment for 2019-20 will only be collected from the Assessed Property within NIA #2 that are shown in the Service and Assessment Plan. The Annual Installment to be collected from each Lot Type in NIA #2 is determined using the percentage of Special Assessments for each Lot Type, including the HOA, as shown in Table B-10 below.

Table B-10
Allocation of Annual Installment to NIA #2 Parcels for 2019-20

Lot Type	Outstanding NIA #2 Special Assessments	Percentage of Special Assessments	2019-20 Annual Installments	Number of Units	2019-20 Annual Installment per Unit
50 Ft Lots	$1,881,000	99.00%	$149,600	174	$860
HOA	$19,000	1.00%	$0	1	$0
Total	**$1,900,000**	**100.00%**	**$149,600**	**175**	

The list of Parcels within NIA #2 of the PID, the Lot Type of each Parcel within NIA #2 of the PID, the NIA #2 Special Assessments on each Parcel, and the Annual Installment to be collected for 2019-20 are shown in the NIA #2 Assessment Roll summary attached hereto as Appendix C.

III. Bond Redemption Related Updates

The NIA #1 Bonds and MIA Bonds were issued in 2016. Pursuant to Section 4.3 of the Trust Indenture, the City reserves the right and option to redeem the Series 2016 MIA and NIA #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2022 through August 31, 2025, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Series 2016 MIA and NIA #1 Bonds do not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

(remainder of page left intentionally blank)

C. UPDATE OF THE ASSESSMENT PLAN

The Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement Costs shall be allocated to the Assessed Property ratio of estimated build out value anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

(the remainder of this page is intentionally left blank)

D. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Roll shall be updated each year to reflect:

> (i) the identification of each Parcel (ii) the Special 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 Special Assessment is payable in installments); and (iv) payments of the Special Assessment, if any, as provided by Section VI.I of the Service and Assessment Plan.

The NIA #1 Assessment Roll summary, the MIA Assessment Roll summary, and the NIA #2 Assessment Roll Summary are shown in Appendix A, Appendix B, and Appendix C, respectively. Each Parcel in the PID is identified, along with the Special Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Special Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Special Assessment for the Parcel prior to the subdivision among the new subdivided Parcels according to the formula shown in the Service and Assessment Plan.

According to the Developer and the Collin CAD records, there have been parcel subdivisions within the MIA of the PID applicable for the Annual Installments to be collected in 2020. The MIA Assessments originally allocated to parent Parcel 992448 have been reallocated to each of the newly subdivided Parcels as shown in Table D-1 on the following page.

In addition, pursuant to the amended Service and Assessment Plan, Collection of the initial Annual Installments relating to the Neighborhood Improvement Area #2 Improvements that benefit the Neighborhood Improvement Area #2 Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat in the official public records of the County for the Neighborhood Improvement Area #2 Assessed Property, (ii) upon issuance of the Neighborhood Improvement Area #2 Bonds, or (iii) the second anniversary of the date of Assessment levy. The final plat for all Neighborhood Improvement Area #2 Lots was recorded in July 2019.

Table D-1
Parcel Subdivisions – MIA Assessments

Prior to Subdivision		After Subdivision					
Parcel	Outstanding MIA Special Assessment	Parcel[1]	Lot Type	Number of Lots	Percentage of MIA Assessment	Outstanding MIA Assessment	MIA Assessment per Unit
992448	$1,993,286	Various NIA #2A Parcels	50'	174	40.45%	$806,355	$4,634
		992448			59.55%	$1,186,931	
Total	**$1,993,286**	**Total**			**100.00%**	**$1,993,286**	

1-NIA #2A is a subphase of NIA #2, which lies with the MIA, and is reallocated a pro rata share of the outstanding MIA Special Assessments.

As shown in Table D-2 below, the NIA #2 Assessments allocated to parent Parcel 992448 have been reallocated to subdivided lots with NIA #2A.

Table D-2
Parcel Subdivisions – NIA #2 Assessments

Prior to Subdivision		After Subdivision					
Parcel	Outstanding NIA #2 Special Assessment	Parcel[1]	Lot Type	Number of Lots	Percentage of NIA #2 Assessment	Outstanding NIA #2 Assessment	NIA #2 Assessment per Unit
992448	$1,900,000	Various NIA #2A Parcels	50'	174	99.00%	$1,881,000	$10,810
		HOA			1.00%	$19,000	
Total	**$1,900,000**	**Total**			**100.00%**	**$1,900,000**	

1-NIA #2A is a subphase of NIA #2 and is reallocated a pro rata share of the outstanding NIA #2 Special Assessments.

II. Prepayment of Assessments

According to the Trustee, Parcel 2765036 has prepaid their Assessment in full as of July 31, 2019.

The complete Assessment Roll is available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

APPENDIX A
NIA #1 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix A
NIA #1 Assessment Roll Summary 2019-20

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2740427	N/A	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00
2765005	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765006	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765007	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765008	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765009	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765010	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765011	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765012	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765013	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765014	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765015	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765016	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765017	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765018	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765019	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765020	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765021	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765022	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765023	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765024	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765025	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765026	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765027	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765028	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765029	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765030	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765031	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765032	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765033	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765034	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765035	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765036	50	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	$0.00
2765037	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765038	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765039	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765040	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765041	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765042	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765043	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765044	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765045	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765046	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765047	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765048	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765049	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765050	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765051	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765052	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765053	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765054	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765055	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765056	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765057	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765058	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765059	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765060	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765061	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765062	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765063	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765064	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02

Appendix A
NIA #1 Assessment Roll Summary 2019-20

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765065	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765066	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765067	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765068	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765069	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765070	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765071	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765072	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765073	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765074	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765075	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765076	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765077	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765078	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765079	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765080	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765081	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765082	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765083	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765084	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765085	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765086	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765087	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765088	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765089	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765090	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765091	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765092	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765093	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765094	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765095	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765096	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765097	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765098	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765099	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765100	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765101	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765102	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765103	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765104	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765105	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765106	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765107	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765108	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765109	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765110	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765111	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765112	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765113	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765114	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765115	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765116	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765117	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765118	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765119	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765120	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765121	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765122	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765123	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765124	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765125	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02

Appendix A
NIA #1 Assessment Roll Summary 2019-20

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765126	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765127	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765128	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765129	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765130	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765131	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765132	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765133	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765134	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765135	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765136	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765137	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765138	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765139	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765140	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765141	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765142	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765143	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765144	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765145	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765146	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765147	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765148	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765149	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765150	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765151	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765152	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765153	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765154	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765155	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765156	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765157	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765158	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765159	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765160	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765161	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765162	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765163	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765164	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765165	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765166	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765167	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765168	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765169	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765170	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765171	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765172	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765173	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765174	70	$25,046	0.40%	$1,680.65	$115.39	$125.23	$1,921.27
2765175	70	$25,046	0.40%	$1,680.65	$115.39	$125.23	$1,921.27
2765176	70	$25,046	0.40%	$1,680.65	$115.39	$125.23	$1,921.27
2765177	70	$25,046	0.40%	$1,680.65	$115.39	$125.23	$1,921.27
2765178	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765179	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765180	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765181	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765182	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765183	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765184	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765185	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765186	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02

Appendix A
NIA #1 Assessment Roll Summary 2019-20

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765187	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765188	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765189	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765190	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765191	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765192	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765193	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765194	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765195	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765196	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765197	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765198	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765199	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765200	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765201	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765202	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765203	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765204	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765205	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765206	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765207	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765208	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765209	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765210	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765211	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765212	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765213	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765214	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765216	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765217	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765218	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765219	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765220	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765221	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765222	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765223	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765224	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765225	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765227	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765228	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765229	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765230	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765231	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765232	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765233	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765234	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765235	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765236	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765237	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765238	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765239	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765240	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765241	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765242	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765243	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765244	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765245	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765246	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765247	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765248	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765249	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70

Appendix A
NIA #1 Assessment Roll Summary 2019-20

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765251	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765252	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765253	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765254	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765255	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765256	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765257	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765258	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765259	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765260	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765261	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765262	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765263	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765264	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765265	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765266	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765267	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765268	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765269	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765270	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765271	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765272	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765274	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765275	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765276	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765277	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765278	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765279	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765280	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765281	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765282	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765283	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765284	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765285	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765286	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765287	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765288	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765289	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765290	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765291	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765292	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765293	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765294	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765295	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765296	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765297	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765298	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765299	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765300	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765301	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765302	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765303	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765304	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765305	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765306	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765307	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765308	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765309	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765310	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765312	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765313	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70

Appendix A
NIA #1 Assessment Roll Summary 2019-20

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765314	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765315	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765316	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765317	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765318	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765319	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765320	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765321	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765322	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765323	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765324	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765325	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765326	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765327	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765328	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765329	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765330	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765331	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765332	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765333	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765334	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765335	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765336	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765337	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765338	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765339	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765340	50	$16,778	0.27%	$1,125.84	$77.30	$83.89	$1,287.02
2765341	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765342	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765343	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765344	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765345	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765346	60	$19,968	0.32%	$1,339.87	$91.99	$99.84	$1,531.70
2765348	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765349	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765350	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765351	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765352	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765353	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765354	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765355	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765356	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765357	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765358	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765359	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765360	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765361	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765362	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765363	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765364	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765365	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765366	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765367	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765368	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765369	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765370	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765371	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765372	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765373	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765374	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765375	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00

Appendix A

NIA #1 Assessment Roll Summary 2019-20

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765376	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765377	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765378	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765379	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765380	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765381	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765382	N/A	$0	0.00%	$0.00	$0.00	$0.00	$0.00
2765383	HOA	$62,250.00	1.00%	$4,177.13	$286.79	$311.25	$4,775.16
Total		**$6,207,951**	**100.00%**	**$416,568.57**	**$28,600.00**	**$31,039.76**	**$476,208.33**

APPENDIX B
MIA ASSESSMENT ROLL SUMMARY –2019-20

Appendix B
MIA Assessment Roll Summary 2019-20

Parcel	Lot Size	Outstanding MI Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2019-20 Annual Installments
992448		$1,186,931	$81,937.74	$10,044.50	$5,994.60	$97,976.84
2738451		$1,149,964	$79,385.79	$9,731.66	$5,807.90	$94,925.35
2656487		$0	$0.00	$0.00	$0.00	$0.00
HOA		$31,750	$0.00	$0.00	$0.00	$0.00
2799752	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799753	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799754	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799755	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799756	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799757	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799758	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799759	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799760	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799761	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799762	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799763	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799764	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799765	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799766	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799767	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799768	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799769	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799770	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799771	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799772	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799773	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799774	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799775	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799776	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799777	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799778	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799779	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799780	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799781	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799782	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799783	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799784	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799785	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799786	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799787	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799788	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799789	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799790	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799791	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799792	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799793	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799794	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799795	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799796	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799797	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799798	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799799	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799800	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799801	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799802	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799803	50	$4,634	$319.92	$39.22	$23.41	$382.54

Parcel	Lot Size	Outstanding MI Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2019-20 Annual Installments
2799804	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799805	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799806	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799807	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799808	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799809	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799810	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799811	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799812	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799813	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799814	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799815	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799816	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799817	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799818	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799819	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799820	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799821	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799822	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799823	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799824	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799825	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799826	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799827	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799828	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799829	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799830	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799831	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799832	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799833	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799834	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799835	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799836	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799837	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799838	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799839	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799840	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799841	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799842	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799843	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799844	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799845	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799846	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799847	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799848	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799849	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799850	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799851	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799852	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799853	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799854	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799855	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799856	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799857	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799858	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799859	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799860	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799861	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799862	50	$4,634	$319.92	$39.22	$23.41	$382.54

Parcel	Lot Size	Outstanding MI Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2019-20 Annual Installments
2799863	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799864	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799865	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799866	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799867	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799868	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799869	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799870	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799871	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799872	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799873	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799874	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799875	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799876	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799877	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799878	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799879	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799880	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799881	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799882	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799883	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799884	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799885	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799886	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799887	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799888	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799889	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799890	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799891	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799892	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799893	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799894	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799895	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799896	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799897	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799898	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799899	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799900	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799901	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799902	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799903	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799904	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799905	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799906	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799907	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799908	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799909	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799910	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799911	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799912	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799913	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799914	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799915	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799916	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799917	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799918	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799919	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799920	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799921	50	$4,634	$319.92	$39.22	$23.41	$382.54

Parcel	Lot Size	Outstanding MI Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2019-20 Annual Installments
2799922	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799923	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799924	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799925	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799926	50	$4,634	$319.92	$39.22	$23.41	$382.54
2799927	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799928	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799929	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799930	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799931	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799932	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799933	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799934	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799935	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799936	Common Area	$0	$0.00	$0.00	$0.00	$0.00
2799937	Common Area	$0	$0.00	$0.00	$0.00	$0.00
Total		**$3,175,000**	**$216,988.82**	**$26,600.00**	**$15,875.00**	**$259,463.82**

APPENDIX C

NIA # 2 ASSESSMENT ROLL SUMMARY – 2019-20

Appendix C

NIA #2 Assessment Roll Summary 2019-20

Parcel	Estimated Units	Lot Size	Outstanding NIA #2 Assessments	Annual Assessments	Administrative Expenses	2019-20 Annual Installments
2799752	1	50	$10,810	$689.66	$170.11	$859.77
2799753	1	50	$10,810	$689.66	$170.11	$859.77
2799754	1	50	$10,810	$689.66	$170.11	$859.77
2799755	1	50	$10,810	$689.66	$170.11	$859.77
2799756	1	50	$10,810	$689.66	$170.11	$859.77
2799757	1	50	$10,810	$689.66	$170.11	$859.77
2799758	1	50	$10,810	$689.66	$170.11	$859.77
2799759	1	50	$10,810	$689.66	$170.11	$859.77
2799760	0	Common Area	$0	$0.00	$0.00	$0.00
2799761	1	50	$10,810	$689.66	$170.11	$859.77
2799762	1	50	$10,810	$689.66	$170.11	$859.77
2799763	1	50	$10,810	$689.66	$170.11	$859.77
2799764	1	50	$10,810	$689.66	$170.11	$859.77
2799765	1	50	$10,810	$689.66	$170.11	$859.77
2799766	1	50	$10,810	$689.66	$170.11	$859.77
2799767	1	50	$10,810	$689.66	$170.11	$859.77
2799768	1	50	$10,810	$689.66	$170.11	$859.77
2799769	1	50	$10,810	$689.66	$170.11	$859.77
2799770	1	50	$10,810	$689.66	$170.11	$859.77
2799771	1	50	$10,810	$689.66	$170.11	$859.77
2799772	1	50	$10,810	$689.66	$170.11	$859.77
2799773	1	50	$10,810	$689.66	$170.11	$859.77
2799774	1	50	$10,810	$689.66	$170.11	$859.77
2799775	1	50	$10,810	$689.66	$170.11	$859.77
2799776	1	50	$10,810	$689.66	$170.11	$859.77
2799777	1	50	$10,810	$689.66	$170.11	$859.77
2799778	1	50	$10,810	$689.66	$170.11	$859.77
2799779	1	50	$10,810	$689.66	$170.11	$859.77
2799780	1	50	$10,810	$689.66	$170.11	$859.77
2799781	1	50	$10,810	$689.66	$170.11	$859.77
2799782	1	50	$10,810	$689.66	$170.11	$859.77
2799783	1	50	$10,810	$689.66	$170.11	$859.77
2799784	1	50	$10,810	$689.66	$170.11	$859.77
2799785	1	50	$10,810	$689.66	$170.11	$859.77
2799786	1	50	$10,810	$689.66	$170.11	$859.77
2799787	1	50	$10,810	$689.66	$170.11	$859.77
2799788	1	50	$10,810	$689.66	$170.11	$859.77
2799789	1	50	$10,810	$689.66	$170.11	$859.77
2799790	1	50	$10,810	$689.66	$170.11	$859.77
2799791	1	50	$10,810	$689.66	$170.11	$859.77
2799792	1	50	$10,810	$689.66	$170.11	$859.77
2799793	1	50	$10,810	$689.66	$170.11	$859.77
2799794	1	50	$10,810	$689.66	$170.11	$859.77
2799795	1	50	$10,810	$689.66	$170.11	$859.77
2799796	1	50	$10,810	$689.66	$170.11	$859.77
2799797	1	50	$10,810	$689.66	$170.11	$859.77
2799798	1	50	$10,810	$689.66	$170.11	$859.77
2799799	1	50	$10,810	$689.66	$170.11	$859.77
2799800	1	50	$10,810	$689.66	$170.11	$859.77
2799801	1	50	$10,810	$689.66	$170.11	$859.77

Parcel	Estimated Units	Lot Size	Outstanding NIA #2 Assessments	Annual Assessments	Administrative Expenses	2019-20 Annual Installments
2799802	1	50	$10,810	$689.66	$170.11	$859.77
2799803	1	50	$10,810	$689.66	$170.11	$859.77
2799804	1	50	$10,810	$689.66	$170.11	$859.77
2799805	1	50	$10,810	$689.66	$170.11	$859.77
2799806	1	50	$10,810	$689.66	$170.11	$859.77
2799807	1	50	$10,810	$689.66	$170.11	$859.77
2799808	1	50	$10,810	$689.66	$170.11	$859.77
2799809	1	50	$10,810	$689.66	$170.11	$859.77
2799810	1	50	$10,810	$689.66	$170.11	$859.77
2799811	1	50	$10,810	$689.66	$170.11	$859.77
2799812	1	50	$10,810	$689.66	$170.11	$859.77
2799813	1	50	$10,810	$689.66	$170.11	$859.77
2799814	1	50	$10,810	$689.66	$170.11	$859.77
2799815	1	50	$10,810	$689.66	$170.11	$859.77
2799816	1	50	$10,810	$689.66	$170.11	$859.77
2799817	1	50	$10,810	$689.66	$170.11	$859.77
2799818	1	50	$10,810	$689.66	$170.11	$859.77
2799819	1	50	$10,810	$689.66	$170.11	$859.77
2799820	1	50	$10,810	$689.66	$170.11	$859.77
2799821	1	50	$10,810	$689.66	$170.11	$859.77
2799822	1	50	$10,810	$689.66	$170.11	$859.77
2799823	1	50	$10,810	$689.66	$170.11	$859.77
2799824	1	50	$10,810	$689.66	$170.11	$859.77
2799825	1	50	$10,810	$689.66	$170.11	$859.77
2799826	1	50	$10,810	$689.66	$170.11	$859.77
2799827	1	50	$10,810	$689.66	$170.11	$859.77
2799828	1	50	$10,810	$689.66	$170.11	$859.77
2799829	1	50	$10,810	$689.66	$170.11	$859.77
2799830	1	50	$10,810	$689.66	$170.11	$859.77
2799831	1	50	$10,810	$689.66	$170.11	$859.77
2799832	1	50	$10,810	$689.66	$170.11	$859.77
2799833	1	50	$10,810	$689.66	$170.11	$859.77
2799834	1	50	$10,810	$689.66	$170.11	$859.77
2799835	1	50	$10,810	$689.66	$170.11	$859.77
2799836	1	50	$10,810	$689.66	$170.11	$859.77
2799837	1	50	$10,810	$689.66	$170.11	$859.77
2799838	1	50	$10,810	$689.66	$170.11	$859.77
2799839	1	50	$10,810	$689.66	$170.11	$859.77
2799840	1	50	$10,810	$689.66	$170.11	$859.77
2799841	1	50	$10,810	$689.66	$170.11	$859.77
2799842	1	50	$10,810	$689.66	$170.11	$859.77
2799843	1	50	$10,810	$689.66	$170.11	$859.77
2799844	1	50	$10,810	$689.66	$170.11	$859.77
2799845	1	50	$10,810	$689.66	$170.11	$859.77
2799846	1	50	$10,810	$689.66	$170.11	$859.77
2799847	1	50	$10,810	$689.66	$170.11	$859.77
2799848	1	50	$10,810	$689.66	$170.11	$859.77
2799849	1	50	$10,810	$689.66	$170.11	$859.77
2799850	1	50	$10,810	$689.66	$170.11	$859.77
2799851	1	50	$10,810	$689.66	$170.11	$859.77
2799852	1	50	$10,810	$689.66	$170.11	$859.77
2799853	1	50	$10,810	$689.66	$170.11	$859.77
2799854	1	50	$10,810	$689.66	$170.11	$859.77

Parcel	Estimated Units	Lot Size	Outstanding NIA #2 Assessments	Annual Assessments	Administrative Expenses	2019-20 Annual Installments
2799855	1	50	$10,810	$689.66	$170.11	$859.77
2799856	1	50	$10,810	$689.66	$170.11	$859.77
2799857	1	50	$10,810	$689.66	$170.11	$859.77
2799858	1	50	$10,810	$689.66	$170.11	$859.77
2799859	1	50	$10,810	$689.66	$170.11	$859.77
2799860	1	50	$10,810	$689.66	$170.11	$859.77
2799861	1	50	$10,810	$689.66	$170.11	$859.77
2799862	1	50	$10,810	$689.66	$170.11	$859.77
2799863	1	50	$10,810	$689.66	$170.11	$859.77
2799864	1	50	$10,810	$689.66	$170.11	$859.77
2799865	1	50	$10,810	$689.66	$170.11	$859.77
2799866	1	50	$10,810	$689.66	$170.11	$859.77
2799867	1	50	$10,810	$689.66	$170.11	$859.77
2799868	1	50	$10,810	$689.66	$170.11	$859.77
2799869	1	50	$10,810	$689.66	$170.11	$859.77
2799870	1	50	$10,810	$689.66	$170.11	$859.77
2799871	1	50	$10,810	$689.66	$170.11	$859.77
2799872	1	50	$10,810	$689.66	$170.11	$859.77
2799873	1	50	$10,810	$689.66	$170.11	$859.77
2799874	1	50	$10,810	$689.66	$170.11	$859.77
2799875	1	50	$10,810	$689.66	$170.11	$859.77
2799876	1	50	$10,810	$689.66	$170.11	$859.77
2799877	1	50	$10,810	$689.66	$170.11	$859.77
2799878	1	50	$10,810	$689.66	$170.11	$859.77
2799879	1	50	$10,810	$689.66	$170.11	$859.77
2799880	1	50	$10,810	$689.66	$170.11	$859.77
2799881	1	50	$10,810	$689.66	$170.11	$859.77
2799882	1	50	$10,810	$689.66	$170.11	$859.77
2799883	1	50	$10,810	$689.66	$170.11	$859.77
2799884	1	50	$10,810	$689.66	$170.11	$859.77
2799885	1	50	$10,810	$689.66	$170.11	$859.77
2799886	1	50	$10,810	$689.66	$170.11	$859.77
2799887	1	50	$10,810	$689.66	$170.11	$859.77
2799888	1	50	$10,810	$689.66	$170.11	$859.77
2799889	1	50	$10,810	$689.66	$170.11	$859.77
2799890	1	50	$10,810	$689.66	$170.11	$859.77
2799891	1	50	$10,810	$689.66	$170.11	$859.77
2799892	1	50	$10,810	$689.66	$170.11	$859.77
2799893	1	50	$10,810	$689.66	$170.11	$859.77
2799894	1	50	$10,810	$689.66	$170.11	$859.77
2799895	1	50	$10,810	$689.66	$170.11	$859.77
2799896	1	50	$10,810	$689.66	$170.11	$859.77
2799897	1	50	$10,810	$689.66	$170.11	$859.77
2799898	1	50	$10,810	$689.66	$170.11	$859.77
2799899	1	50	$10,810	$689.66	$170.11	$859.77
2799900	1	50	$10,810	$689.66	$170.11	$859.77
2799901	1	50	$10,810	$689.66	$170.11	$859.77
2799902	1	50	$10,810	$689.66	$170.11	$859.77
2799903	1	50	$10,810	$689.66	$170.11	$859.77
2799904	1	50	$10,810	$689.66	$170.11	$859.77
2799905	1	50	$10,810	$689.66	$170.11	$859.77
2799906	1	50	$10,810	$689.66	$170.11	$859.77
2799907	1	50	$10,810	$689.66	$170.11	$859.77

Parcel	Estimated Units	Lot Size	Outstanding NIA #2 Assessments	Annual Assessments	Administrative Expenses	2019-20 Annual Installments
2799908	1	50	$10,810	$689.66	$170.11	$859.77
2799909	1	50	$10,810	$689.66	$170.11	$859.77
2799910	1	50	$10,810	$689.66	$170.11	$859.77
2799911	1	50	$10,810	$689.66	$170.11	$859.77
2799912	1	50	$10,810	$689.66	$170.11	$859.77
2799913	1	50	$10,810	$689.66	$170.11	$859.77
2799914	1	50	$10,810	$689.66	$170.11	$859.77
2799915	1	50	$10,810	$689.66	$170.11	$859.77
2799916	1	50	$10,810	$689.66	$170.11	$859.77
2799917	1	50	$10,810	$689.66	$170.11	$859.77
2799918	1	50	$10,810	$689.66	$170.11	$859.77
2799919	1	50	$10,810	$689.66	$170.11	$859.77
2799920	1	50	$10,810	$689.66	$170.11	$859.77
2799921	1	50	$10,810	$689.66	$170.11	$859.77
2799922	1	50	$10,810	$689.66	$170.11	$859.77
2799923	1	50	$10,810	$689.66	$170.11	$859.77
2799924	1	50	$10,810	$689.66	$170.11	$859.77
2799925	1	50	$10,810	$689.66	$170.11	$859.77
2799926	1	50	$10,810	$689.66	$170.11	$859.77
HOA		HOA	$19,000	$0.00	$0.00	$0.00
2799927	0	Common Area	$0	$0.00	$0.00	$0.00
2799928	0	Common Area	$0	$0.00	$0.00	$0.00
2799929	0	Common Area	$0	$0.00	$0.00	$0.00
2799930	0	Common Area	$0	$0.00	$0.00	$0.00
2799931	0	Common Area	$0	$0.00	$0.00	$0.00
2799932	0	Common Area	$0	$0.00	$0.00	$0.00
2799933	0	Common Area	$0	$0.00	$0.00	$0.00
2799934	0	Common Area	$0	$0.00	$0.00	$0.00
2799935	0	Common Area	$0	$0.00	$0.00	$0.00
2799936	0	Common Area	$0	$0.00	$0.00	$0.00
2799937	0	Common Area	$0	$0.00	$0.00	$0.00
Total	**174**		**$1,900,000**	**$120,000.00**	**$29,600.00**	**$149,600.00**

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Wells South Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

Wells South
Public Improvement District

City of Celina, Texas

Annual Service Plan Update
2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
Public Finance

WELLS SOUTH
PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2019-20

TABLE OF CONTENTS

A. INTRODUCTION

Wells South Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on July 14, 2015 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Wells South Public Improvement District Neighborhood Improvement Area #1 (NIA #1) Project) (the "NIA #1 Bonds") in the aggregate principal amount of $5,790,000, The City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Wells South Public Improvement District Major Improvement Area (MIA) Project) (the "MIA Bonds") in the aggregate principal amount of $8,040,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. In addition, the prorated share of the City Contributed Major Improvements in the total amount of $2,075,000 is secured by Special Assessments. The City and the Developer entered into a reimbursement agreement in the aggregate amount of $2,215,000 to finance, refinance, provide, or otherwise assist in the acquisition, construction, and maintenance of the public improvements provided for the benefit of the property in Neighborhood Improvement Area #2A of the PID (the NIA #2A Reimbursement Agreement").

A Service and Assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided through the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. The Service and Assessment Plan was updated for Phase #2 on July 10, 2018 (the "Updated Service and Assessment Plan") to incorporate reimbursement obligations for the NIA #2A in the aggregate principal amount of $2,125,000 (the "Reimbursement Agreement for Phase #2") to finance the Phase #2 Improvements. Pursuant to Chapter 372, Texas Local Government Code, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2018-19 (the "Annual Service Plan Update").

The City also adopted Assessment Rolls (the "Assessment Rolls") identifying the Assessments on each Parcel of Assessed Property within the PID, based on the method of Assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Rolls for 2019-20.

Capitalized terms not otherwise defined in this Annual Service Plan Update shall have the meanings assigned to them in the Service and Assessment Plan.

(the remainder of this page is intentionally left blank)

B. UPDATE OF THE SERVICE PLAN

I. ANNUAL BUDGET FOR THE AUTHORIZED IMPROVEMENTS

The updates to the costs of the Authorized Improvements are incorporated in the Updated Service and Assessment Plan.

A service plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The projected Annual Installments for the MIA Bonds, the NIA #1 Bonds, the and the City Contributed Major Improvements (net of any Capitalized Interest) are shown by Table B-1.

A service plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The projected Annual Installments for the MIA Bonds, the NIA #1 Bonds, the NIA #2A Reimbursement Agreement and the City Contributed Major Improvements (net of any Capitalized Interest) are shown by Table B-1 below.

Table B-1
Projected Annual Installments
2016 – 2024

Period ending Sept. 30	MIA Bonds	NIA#1 Bonds	City Contributed Major Improvements	NIA #2 Reimbursement Agreement
2016-2019	$1,593,473	$1,319,390	$209,602	$0
2020	$712,600	$468,134	$173,737	$92,659
2021	$755,522	$497,747	$171,289	$176,350
2022	$753,185	$497,335	$172,709	$175,525
2023	$755,461	$496,598	$168,929	$174,711
2024	$771,870	$506,067	$174,799	$173,910
Total	**$5,342,111**	**$3,785,272**	**$1,071,065**	**$793,155**

1 – The projected Annual Installments for City Contributed Major Improvements have been updated with the final applicable prorated debt service amounts provided by the City.

II. DEBT SERVICE AND COLLECTION COSTS

Neighborhood Improvement Area #1 - Annual Installments

The Special Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Special Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the NIA #1 Bonds.

Pursuant to the Service and Assessment Plan, each Special Assessment shall bear interest at the rate on the NIA #1 Bonds commencing with the issuance of the NIA #1 Bonds. The effective interest rate on the NIA #1 Bonds is 6.25 percent for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that Special Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the NIA #1 Bonds (6.25%) plus an additional interest of one-half of one percent are used to calculate the interest on the Special Assessments. In addition, the total 2020 debt service amount applicable to the City Contributed Major Improvements proportionally allocated to the PID is $174,269, as provided by the City and the prorated share of Neighborhood Improvement Area #1 is equal to $40,356 ($174,269 × 23.46% = $40,356). These payments, the "Annual Installments" of the Special Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Special Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Neighborhood Improvement Area #1 Annual Installments that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the City Contributed Major Improvement Credit Amount, capitalized interest, interest earnings on any account balances and by any other funds available to the PID.

<u>Annual Budget for the Repayment of Indebtedness</u>

Debt service will be paid on the NIA #1 Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and the applicable Trust Indenture.

<u>Neighborhood Improvement Area #1 Annual Installments to be collected for 2019-20</u>

The budget for Neighborhood Improvement Area #1 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-3 on the following page.

(the remainder of this page is intentionally left blank)

Table B-3
Budget for the Neighborhood Improvement Area #1 Annual Installments to be Collected for 2019-20

Descriptions	NIA #1 Bonds	City Contributed Major Improvements	Total
Interest payment on March 1, 2020	$173,859	$0	$173,859
Interest payment on September 1, 2020	$173,859	$0	$173,859
Principal payment on September 1, 2020	$85,000	$0	$85,000
Debt service amount due to the City for City Contributed Major Improvements	$0	$40,356	$40,356
Subtotal debt service	*$432,717*	*$40,356*	*$473,073*
Administrative Expenses	$31,600	$0	$31,600
Excess interest for Prepayment Reserve and Delinquency Reserve	$27,817	$0	$27,817
Subtotal Expenses	*$492,134*	*$40,356*	*$532,490*
Available reserve fund income	($24,000)	$0	($24,000)
Available capitalized interest account	$0	$0	$0
Available Administrative Expense account	$0	$0	$0
City Contributed Major Improvement Credit Amount	$0	($40,356)	($40,356)
Subtotal funds available	*($24,000)*	*($40,356)*	*($64,356)*
Annual Installments	**$468,134**	**$0**	**$468,134**

(1) The debt service amounts due on the City Contributed Major Improvements is $174,269, as provided by the City. 23.46% of this prorated amount is allocated to the Neighborhood Improvement Area #1 based on the ratio shown in the SAP.
(2) The excess interest for Prepayment Reserve and Delinquency Reserve includes the amounts to be collected for 2019-20.

As shown in Table B-3 above, the total Annual Installment for 2019-20 is equal to $468,134. The total debt service payments on the NIA #1 Bonds and the City Contributed Major Improvements for 2019-20, the Administrative Expenses and excess interest for Prepayment Reserve and Delinquency Reserve to be collected for 2019-20 are shown as $408,717 ($432,717 - $24,000 = $408,717), $31,600 and $27,817, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the NIA #1 Bonds and the prorated debt service related to the City Contributed Major Improvements allocated to Neighborhood Improvement Area #1, to fund the Prepayment Reserve and Delinquency Reserve described in the SAP, and to cover Administrative Expenses of Neighborhood Improvement Area #1. The Annual Installment for each Parcel of Assessed Property within Neighborhood Improvement Area #1 shall be calculated by taking into consideration any available capitalized interest, the City Contributed Major Improvement Credit Amount and other available funds.

According to the Service and Assessment Plan, if the aggregate annual City Contributed Major Improvement Credit Amount available to offset the Annual Installment Allocable to the City Contributed Major Improvements is equal to or greater than the Annual Installment Allocable to the City Contributed Major Improvements, the net Annual Installment Allocable to the City Contributed Major Improvements amount to be included as part of the total Annual Installments for the year shall be reduced to zero and no Annual Installment Allocable to the City Contributed Major Improvements shall be included as part of the Annual Installments to be collected from each Parcel. If the aggregate annual City Contributed Major Improvement Credit Amount available to offset the Annual Installment Allocable to the City Contributed Major Improvements is less than the Annual Installment Allocable to the City Contributed Major Improvements, the annual City Contributed Major Improvement Credit Amount to be applied as a credit to each Parcel will be calculated based on the amount of City ad valorem taxes generated by each Parcel. The net Annual Installment Allocable to the City Contributed Major Improvements amount to be included as part of the total Annual Installments for the year shall be allocated to each Parcel based on the actual amount of City ad-valorem taxes generated by each Parcel. Such offset credit will first be applied on a Parcel-by-Parcel basis then excess collections will be pooled and applied on a pro-rata basis to each Annual Installment Allocable to the City Contributed Major Improvements that has not been reduced to zero from the Parcel-by-Parcel offset or credit. The pooled City Contributed Major Improvement Credit Amount will be allocated on a pro-rata basis amongst multiple parcels owned by a single developer or ownership group of property within the PID with any one owner's share of the pooled amount calculated as a fraction the numerator of which is that owner's Annual Installments Allocable to the City Contributed Major Improvements not reduced to zero by the Parcel-by-Parcel Credit.

According to the City, the gross Annual Installment allocable to the City Contributed Major Improvements for 2019-20 is $174,269 prior to any prepayment related adjustments. After prepayment related adjustments, the net Annual Installment allocable to the City Contributed Major Improvements for 2019-20 is $173,737, of which $40,356.06 (23.46%) is allocable to Parcels within NIA #1 of the PID and $133,380.64 (76.54%) is allocable to Parcels with in the MIA of the PID. According to the Collin County tax collection records, the total 2018 tax year City ad valorem taxed collected from Parcels within NIA #1 and representing the aggregate Annual City Contributed Major Improvement Credit Amount available to offset the Annual Installment Allocable to the City Contributed Major Improvements is $230,375.11. Of this amount, $40,356.06 is used fully offset the Annual Installment Allocable to the City Contributed Major Improvements allocated to NIA #1 and is applied on a Parcel-by-Parcel basis as shown in Appendix A. The excess amount collected from Parcels within NIA #1 available to offset the Annual Installment Allocable to the City Contributed Major Improvements due from Parcels within the MIA is, therefore, $190,019.05 ($230,375.11 - $40,356.06) is available to offset the MIA allocation of the City Contributed Major Improvement amount.

According to the Developer, there are Owner Association Properties (HOA) for 2019-20. As a result, the Annual Installment for 2019-20 will be collected from the Assessed Property within Neighborhood Improvement Area #1, including the HOA Parcel. The Annual Installment to be collected from each Parcel in Neighborhood Improvement Area #1 is determined using the percentage of Special Assessments for each Parcel as shown Appendix A.

The list of Parcels within Neighborhood Improvement Area #1 of the PID, the estimated number of units to be developed on the current Parcels, the total Special Assessment, the Annual Installments, the Administrative Expenses, the excess interest amount and the Annual Installment to be collected for 2019-20 are shown in the Neighborhood Improvement Area #1 Assessment Roll summary attached hereto as Appendix A.

<u>Major Improvement Area - Annual Installments</u>

The Special Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Special Assessment shall be payable in thirty-one Annual Installments of principal and interest beginning with the tax year following the issuance of the MIA Bonds.

Pursuant to the Service and Assessment Plan, each Special Assessment shall bear interest at the rate on the MIA Bonds commencing with the issuance of the MIA Bonds. The effective interest rate on the MIA Bonds is 7.5 percent for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that Special Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the MIA Bonds (7.5%) plus an additional interest of one-half of one percent are used to calculate the interest on the Special Assessments. In addition, the gross 2019-20 debt service amount applicable to the City Contributed Major Improvements proportionally allocated to the PID is $174,269 prior to any prepayment related adjustments, as provided by the City. After prepayment related adjustments, the net Annual Installment amount allocable to the City Contributed Major Improvements for 2019-20 is $173,737. The prorated share of the Major Improvement Area is equal to $133,381 ($174,269 × 76.54% = $133,381). These payments, the "Annual Installments" of the Special Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Special Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

<u>Annual Budget for the Repayment of Indebtedness</u>

Debt service will be paid on the MIA Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the

Annual Installments will be used fund the debt service reserve fund transfers as described in the Service and Assessment plan and applicable Trust Indenture.

Major Improvement Area Annual Installments to be Collected for 2019-20

The budget for the Major Improvement Area of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-4 on the following page.

Table B-4
Budget for the Major Improvement Area Annual Installments to be Collected for 2019-20

Descriptions	MIA Bonds	City Contributed Major Improvements	Total
Interest payment on March 1, 2020	$295,313	$0	$295,313
Interest payment on September 1, 2020	$295,313	$0	$295,313
Principal payment on September 1, 2020	$95,000	$0	$95,000
Debt service amount due to the City for City Contributed Major Improvements	$0	$133,381	
Subtotal debt service on bonds	*$685,625*	*$133,381*	*$819,006*
Administrative Expenses	$28,600	$0	$28,600
Excess interest for debt service reserve fund	$39,375	$0	$39,375
Subtotal Expenses	*$753,600*	*$133,381*	*$886,981*
Available reserve fund income	($41,000)	$0	($41,000)
Available capitalized interest account	$0	$0	$0
Available Administrative Expense account	$0	0	$0
City Contributed Major Improvement Credit Amount	$0	($133,381)	($133,381)
Subtotal funds available	*($41,000)*	*(133,381)*	*(174,381)*
Annual Installments	**$712,600**	**$0**	**$712,600**

(1) The debt service amount due on the City Contributed Major Improvements is $174,269, as provided by the City. 76.54% of this prorated amount is allocated to the Major Improvement Area based on the ratio shown in the SAP.
(2) The excess interest for Prepayment Reserve and Delinquency Reserve includes the amounts to be collected for 2020.

As shown in Table B-4 above, the total Annual Installment for 2019-20 is equal to $712,600. The aggregate debt service payments on the MIA Bonds and the City Contributed Major Improvements for 2019-20, the Administrative Expenses and excess interest for debt service Reserve Fund to be collected for 2019-20 are shown as $644,625 ($685,625 - $41,000 = $644,625), $28,600 and $39,375, respectively.

As described above for NIA #1, the Annual Installment Allocable to the City Contributed Major Improvements for 2020 is $174,269, of which $133,381 (76.54%) is allocable to Parcels with in the MIA of the PID. According to the Collin County tax collection records, the total 2018 tax year City ad valorem taxed collected from Parcels within MIA is $9,933,69. As shown above, the excess amount collected from Parcels within NIA #1 available to offset the Annual Installment Allocable to the City Contributed Major Improvements on Parcels within the MIA is $190,019.05. As a result, the City Contributed Major Improvement Credit Amount to be applied to the applicable Parcels within Mia of the PID on a Parcel-by-Parcel basis is $9,933.69 and the pooled City Contributed Major Improvement Credit Amount to be allocated on a pro-rata basis amongst the Parcels within MIA of the is $123,446.95 ($133,380.64 – $9,933.69 = $123,446.95) as shown in Appendix B.

According to the Developer, there are no HOA owned Parcels in the Major Improvement Area for 2019-20. As a result, the Annual Installment for 2019-20 will be collected from the Assessed Property within Major Improvement Area that are shown in the SAP. The Annual Installment to be collected from each Parcel in Major Improvement Area is determined using the percentage of Special Assessments for each Parcel as shown in Appendix B.

The list of Parcels within Major Improvement Area of the PID, the estimated number of units to be developed on the current residential Parcels, the total Special Assessment, the Annual Installments, the Administrative Expenses, the excess interest amount and the Annual Installment to be collected for 2019-20 are shown in the Major Improvement Area Assessment Roll summary attached hereto as Appendix B.

NIA #2 – Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. According to the Updated Service and Assessment Plan, the collection of the initial Annual Installments relating to the Neighborhood Improvement Area #2 Improvements that benefit the Neighborhood Improvement Area #2A Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat in the official public records of the County for the Neighborhood Improvement Area #2A Assessed Property, (ii) upon issuance of the Neighborhood Improvement Area #2 Bonds, or (iii) the second anniversary of the date of Assessment levy.

The intent of the above trigger language was for NIA #2 Lots be levied an Annual Installment due the February 1st after they were platted. A portion of NIA #2 have not been platted as of July 31, 2019. Due to the partial platting of NIA #2, the trigger language for the Annual Installment is amended as follows:

For a platted Lot within Neighborhood Improvement Area #2A, collection of the initial Annual Installments relating to the Neighborhood Improvement Area #2 Improvements that benefit such Lot will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat containing such Lot in the official public records of the County, (ii) upon issuance of the Neighborhood Improvement Area #2 Bonds, or

(iii) the second anniversary of the date of Assessment levy against such Lot. NIA #2A-1 was platted in July 2019. As a result, Annual Installments will be collected for the 2019-20 Assessment year and due February 1, 2020.

The Special Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Special Assessment shall be payable in thirty Annual Installments of principal and interest beginning as described in the paragraph above.

Pursuant to the Service and Assessment Plan, each Special Assessment shall bear interest at the rate on the NIA #2A Reimbursement Agreement. The effective interest rate on the NIA #2 Reimbursement Agreement is 5.75 percent for 2019-20.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Special Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Neighborhood Improvement Area #2 Annual Installments that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the City Contributed Major Improvement Credit Amount, capitalized interest, interest earnings on any account balances and by any other funds available to the PID.

<u>Annual Budget for the Repayment of Indebtedness</u>

Debt service will be paid on the NIA #2 Reimbursement Agreement from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and the applicable Trust Indenture.

<u>Neighborhood Improvement Area #2 Annual Installments to be collected for 2019-20</u>

The budget for Neighborhood Improvement Area #2 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-3 on the following page.

(the remainder of this page is intentionally left blank)

Table B-3
Budget for the Neighborhood Improvement Area #2 Annual Installments to be Collected for 2019-20

Descriptions	NIA #2 Reimbursement Agreement
Interest payment on March 1, 2020	$27,161
Interest payment on September 1, 2020	$27,161
Principal payment on September 1, 2020	$25,000
Debt service amount due to the City for City Contributed Major Improvements	$0
Subtotal debt service	*$79,321*
Administrative Expenses	$13,337
Subtotal Expenses	*$92,659*
Available reserve fund income	$0
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*$0*
Annual Installments	**$92,659**

As shown in Table B-3 above, the total Annual Installment for 2019-20 is equal to $92,659. The total debt service payments on the NIA #2A Reimbursement Agreement and the Administrative Expenses to be collected for 2019-20 are shown as $79,321 and $13,337, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the NIA #2 Reimbursement Agreement and to cover Administrative Expenses of Neighborhood Improvement Area #2A. The Annual Installment for each Parcel of Assessed Property within Neighborhood Improvement Area #2A shall be calculated by taking into consideration any available capitalized interest and other available funds.

According to the Developer, there are no HOA owned Parcels in Neighborhood Improvement Area #2 for 2019-20. As a result, the Annual Installment for 2019-20 will be collected from the Assessed Property within Neighborhood Improvement Area #2 that are shown in the SAP. The Annual Installment to be collected from each Parcel in Neighborhood Improvement Area #2A is determined using the percentage of Special Assessments for each Parcel as shown Appendix C.

The list of Parcels within Neighborhood Improvement Area #2A of the PID, the estimated number of units to be developed on the current Parcels, the total Special Assessment, the Annual Installments, the Administrative Expenses, the excess interest amount and the Annual Installment to be collected for 2019-20 are shown in the Neighborhood Improvement Area #2A Assessment Roll summary attached hereto as Appendix C.

III. Bond Redemption Related Updates

The NIA #1 Bonds and the MIA Bonds were issued in December 2015. Pursuant to Section 4.3 of the respective Indentures, the City reserves the right and option to redeem the NIA #1 Bonds and the MIA Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2024, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the NIA #1 Bonds and the MIA Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

(the remainder of this page is intentionally left blank)

C. UPDATE OF THE ASSESSMENT PLAN

The Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement Costs shall be allocated to the Assessed Property equally on the basis of the estimated build out value of each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

According to the Updated Service and Assessment Plan, the collection of the initial Annual Installments relating to the Neighborhood Improvement Area #2 Improvements that benefit the Neighborhood Improvement Area #2A Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat in the official public records of the County for the Neighborhood Improvement Area #2A Assessed Property, (ii) upon issuance of the Neighborhood Improvement Area #2 Bonds, or (iii) the second anniversary of the date of Assessment levy.

The intent of the above trigger language was for Neighborhood Improvement Area #2 Lots to be levied an Annual Installment after the final subdivision plats were recorded. A portion of Neighborhood Improvement Area #2 have not been platted as of July 31, 2019. As a result of this partial platting, the trigger language for the Annual Installment is being amended as follows:

For a platted Lot within Neighborhood Improvement Area #2A, collection of the initial Annual Installments relating to the Neighborhood Improvement Area #2A Improvements that benefit such Lot will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat containing such Lot in the official public records of the County, (ii) upon issuance of the Neighborhood Improvement Area #2 Bonds, or (iii) the second anniversary of the date of Assessment levy against such Lot. Ninety-nine of the projected two hundred seven lots in Neighborhood Improvement Area #2A (the "NIA 2A-1 Lots") were platted in July 2019. As a result, Annual Installments for NIA #2A-1 will commence for the 2019-20 Assessment year and due January 31, 2020.

(the remainder of this page is intentionally left blank)

D. UPDATE OF THE ASSESSMENT ROLL

Pursuant to the original Service and Assessment Plan, the Assessment Roll shall be updated each year to reflect:

> (i)the identification of each Parcel (ii) the Special 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 Special Assessment is payable in installments); and (iv) payments of the Special Assessment, if any, as provided by Section VI.H of this Service and Assessment Plan.

The summary Assessment Roll is shown in Appendix A. Each Parcel in the PID is identified, along with the outstanding Assessment on each Parcel, and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. PARCEL UPDATES

The summary of Neighborhood Improvement Area #1, Major Improvement Area, and Neighborhood Improvement Area #2A-1 Assessment Rolls are shown in Appendix A, B, and C, respectively. Each Parcel in the PID is identified, along with the Special Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Special Assessments are to be reallocated for the subdivision of any Parcels.

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Special Assessment for the Parcel prior to the subdivision among the new subdivided Parcels according to the formula shown in the SAP.

According to the Collin Central Appraisal District ("Collin CAD") online records and the Developer, Parcel 2769086 was subdivided from Parcel 2726989 and Parcel 2769089 was subdivided from Parcel 2726990. According to the development concept plan provided by the Developer, the two newly subdivided Parcels, Parcel 2769086 and Parcel 2769089, have been subdivided further to 99 Lots, of which 92 have been platted as 50 foot Lots and 7 have been platted as 70 foot Lots. The Special Assessments have been reallocated to each of these ninety-nine new Parcels as shown in D-1 on the following page.

Table D-1
Subdivision of NIA #2A-1

Prior to Subdivision			After Subdivision					
Parcel	Acres	Outstanding PID Special Assessment	Parcel	Acres	Lot Size	Number of Units	Assessment per Unit	Outstanding PID Special Assessment
2769086	5.39	$166,115	Phase #2A-1 Parcels	21.35	50'	92	$6,487	$596,836
2769086	15.96	$489,893			70'	7	$8,453	$59,172
Total	**21.35**	**$656,008**		**21.35**		**99**	**$14,941**	**$656,008**

According to Collin CAD online records and the Developer, Parcel 2791379 was subdivided from Parcel 2726990. According to the development concept plan provided by the Developer, the new subdivided Parcel is anticipated to be developed as Townhomes. The Special Assessments have been reallocated between Parcel 2791379 and 2726990 as shown in Table D-2 below.

Table D-2
Subdivision of Parcel 2726990

Prior to Subdivision			After Subdivision		
Parcel	Acres	Outstanding PID Special Assessment	Parcel	Acres	Outstanding PID Special Assessment
2726990	84.11	$2,584,317	2726990	74.10	$1,914,170
			2791379	10.01	$670,147
Total	**84.11**	**$2,584,317**		**84.11**	**$2,584,317**

II. Prepayment of Assessments

Parcels 2753835, 2753839, 275398, and 2753928 have prepaid their Assessments in full as of August 19, 2019.

The complete Assessment Rolls are available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

Appendix A
NIA #1 Assessment Roll Summary 2019-20

Appendix A
NIA #1 Assessment Roll Summary 2019-20

		Special Assessments									
Parcel	Lot Type	PID Bonds	City Contributed Major Improvements	Total	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installments for City Contributed Major Improvements	City Contributed Major Improvemen t Credit Amount	Annual Installmen
2753749	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753750	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753751	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753752	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753753	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753754	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753755	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753756	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753757	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753758	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753759	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753760	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753761	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753762	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753763	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753764	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753765	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753766	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753767	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753768	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753769	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753770	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753771	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753772	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753773	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753774	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753775	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753776	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753777	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753778	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753779	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753780	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753781	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753782	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753783	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753784	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753785	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753786	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753787	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753788	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753789	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753790	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753791	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753792	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753793	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753794	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753795	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753796	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753797	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753798	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753799	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753800	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753801	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753802	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753803	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753804	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753805	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753806	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753807	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753808	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753809	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753810	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753811	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753812	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753813	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753814	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753815	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753816	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753817	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753818	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35

Appendix A
NIA #1 Assessment Roll Summary 2019-20

		Special Assessments									
Parcel	Lot Type	PID Bonds	City Contributed Major Improvements	Total	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installments for City Contributed Major Improvements	City Contributed Major Improvement Credit Amount	Annual Installmen
2753819	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753820	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753821	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753822	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753823	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753824	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753825	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753826	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753827	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753828	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753829	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753830	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753831	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753832	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753833	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753834	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753835	60	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	$0.00
2753836	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753837	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753838	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753839	60	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	$0.00
2753840	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753841	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753842	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753843	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753844	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753845	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753846	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753847	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753848	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753849	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753850	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753851	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753852	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753853	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753854	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753855	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753856	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2753857	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753858	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753859	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753860	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753861	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753862	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753863	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753864	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753865	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753866	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753867	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753868	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753869	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753870	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753871	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753872	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753873	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753874	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753875	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753876	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753877	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753878	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753879	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753880	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753881	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753882	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753883	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753884	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753885	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753886	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753887	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753888	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24

Appendix A

NIA #1 Assessment Roll Summary 2019-20

		Special Assessments									
Parcel	Lot Type	PID Bonds	City Contributed Major Improvements	Total	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installments for City Contributed Major Improvements	City Contributed Major Improvement Credit Amount	Annual Installmen
2753889	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753890	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753891	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753892	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753893	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753894	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753895	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753896	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753897	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753898	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753899	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753900	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753901	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753902	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753903	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753904	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753907	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753908	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753909	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753910	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753911	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753912	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753913	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753914	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753915	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753916	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753917	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753918	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753919	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753920	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753921	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753922	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753923	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753924	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753925	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753926	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753927	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753928	50	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	$0.00
2753929	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753930	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753931	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753932	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753933	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753934	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753936	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753937	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753938	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753939	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753940	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753941	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753942	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753943	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753944	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753945	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753946	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753947	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753948	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753949	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753950	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753951	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753953	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753954	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753955	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753956	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753957	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753958	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753959	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753960	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753961	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753962	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01

Appendix A
NIA #1 Assessment Roll Summary 2019-20

Parcel	Lot Type	Special Assessments: PID Bonds	Special Assessments: City Contributed Major Improvements	Special Assessments: Total	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installments for City Contributed Major Improvements	City Contributed Major Improvement Credit Amount	Annual Installmen
2753963	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753964	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753965	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753966	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753967	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753968	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753969	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753970	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753971	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753972	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753973	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753974	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753975	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753977	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753978	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753979	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753980	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753981	50	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	$0.00
2753982	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753983	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753984	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753985	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753986	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753987	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753990	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753991	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753992	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753993	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753994	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753995	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753996	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753997	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2753998	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2753999	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754000	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754003	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754004	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754005	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754006	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754007	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754008	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754009	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754010	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754014	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754015	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754016	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754017	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754018	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754019	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754021	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754022	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754023	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754025	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754026	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754027	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754028	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754029	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754030	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754031	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754032	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754033	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754034	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754035	60	$19,184.15	$1,561.87	$20,746.02	0.34%	$1,409.35	$108.96	$95.92	$139.16	($139.16)	$1,614.24
2754036	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754037	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754038	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754039	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754040	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754041	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754042	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35

Appendix A
NIA #1 Assessment Roll Summary 2019-20

		Special Assessments									
Parcel	Lot Type	PID Bonds	City Contributed Major Improvements	Total	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installments for City Contributed Major Improvements	City Contributed Major Improvement Credit Amount	Annual Installmen
2754043	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754044	70	$22,358.64	$1,820.32	$24,178.96	0.40%	$1,642.56	$126.99	$111.79	$162.18	($162.18)	$1,881.35
2754045	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754046	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754047	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754048	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754049	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754050	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754051	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754054	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754058	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754059	HOA	$0.00	$0.00	$0.00	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2754216	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754217	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754218	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754219	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754220	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754221	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754222	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754223	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754224	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754225	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754226	50	$15,960.85	$1,299.45	$17,260.30	0.29%	$1,172.55	$90.66	$79.80	$115.78	($115.78)	$1,343.01
2754052	HOA	$55,634.72	$4,575.24	$60,209.97	1.00%	$4,087.17	$316.00	$278.17	$403.56	($403.56)	$4,681.34
Total		**$5,563,472.27**	**$452,994.78**	**$6,016,467.05**	**100.00%**	**$408,717.02**	**$31,600.00**	**$27,817.36**	**$40,356.06**	**($40,356.06)**	**$468,134.3**

<u>Appendix B</u>
MIA Assessment Roll Summary 2019-20

Appendix B

Major Improvement Area Assessment Roll Summary 2019-20

Parcel	Lot Type	Major Improvement Bonds	City Contributed Major Improvements	Total	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Deliquency Reserve	Annual Installments for City Contributed Major Improvements	City Contributed Major Improvement Credit Amount	Annual Installment
2726989		$4,380,305	$830,159	$5,210,464	$362,181.08	$16,068.84	$22,122.75	$74,939.61	($74,939.61)	$400,372.68
2726990		$1,914,170	$362,775	$2,276,945	$158,271.23	$7,022.00	$9,667.53	$32,748.21	($32,748.21)	$174,960.75
2750872		$175,619	$33,283	$208,903	$14,520.90	$644.25	$886.97	$3,004.55	($3,004.55)	$16,052.11
2791379		$670,147	$127,007	$797,154	$55,410.43	$2,458.39	$3,384.58	$11,465.08	($11,465.08)	$61,253.39
HOA		$78,750	$14,925	$93,675	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2782900	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782901	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782902	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782903	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782904	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782905	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782906	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782907	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782908	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782909	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782910	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782911	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782912	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782913	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782914	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782915	Common	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2782916	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782917	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782918	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782919	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782920	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782921	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782922	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782923	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782924	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782925	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782926	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782927	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782928	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782929	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782930	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782931	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782932	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782933	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782934	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782935	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782936	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782937	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782938	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782939	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782940	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782941	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782942	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782943	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782944	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782945	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782946	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782947	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782949	70'	$8,453	$1,602	$10,055	$698.94	$31.01	$42.69	$144.62	($144.62)	$772.65
2782950	70'	$8,453	$1,602	$10,055	$698.94	$31.01	$42.69	$144.62	($144.62)	$772.65
2782951	70'	$8,453	$1,602	$10,055	$698.94	$31.01	$42.69	$144.62	($144.62)	$772.65
2782952	70'	$8,453	$1,602	$10,055	$698.94	$31.01	$42.69	$144.62	($144.62)	$772.65
2782953	70'	$8,453	$1,602	$10,055	$698.94	$31.01	$42.69	$144.62	($144.62)	$772.65
2782954	70'	$8,453	$1,602	$10,055	$698.94	$31.01	$42.69	$144.62	($144.62)	$772.65
2782955	70'	$8,453	$1,602	$10,055	$698.94	$31.01	$42.69	$144.62	($144.62)	$772.65
2782956	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782957	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782958	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782959	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782960	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782961	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782962	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782963	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782964	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782965	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782966	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782967	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782968	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782969	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782970	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782971	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782972	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782973	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782974	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782975	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782976	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782977	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782978	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782979	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782980	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782981	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782982	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96

Parcel	Lot Type	Major Improvement Bonds	City Contributed Major Improvements	Total	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Deliquency Reserve	Annual Installments for City Contributed Major Improvements	City Contributed Major Improvement Credit Amount	Annual Installment
2782983	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782984	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782985	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782986	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782987	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782988	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782989	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782990	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782991	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782992	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782993	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782994	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782995	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782996	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782997	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782998	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2782999	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2783000	50'	$6,487	$1,229	$7,717	$536.40	$23.80	$32.76	$110.99	($110.99)	$592.96
2783001	Common	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2783002	Common	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2783003	Common	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2783004	Common	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2783005	Common	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2783006	Common	$0	$0	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total		**$7,875,000**	**$1,492,476**	**$9,367,476**	**$644,625**	**$28,600**	**$39,375**	**$133,381**	**($133,381)**	**$712,600**

Appendix C
NIA #2A-1 Assessment Roll Summary 2019-20

Appendix C
NIA #2 Assessment Roll Summary 2019-20

Parcel	Lot Type	NIA #2 Reimbursement Agreement	Annual Assessment	Administrative Expenses	Annual Installment
2782900	50'	$9,342	$784.42	$131.89	$916.31
2782901	50'	$9,342	$784.42	$131.89	$916.31
2782902	50'	$9,342	$784.42	$131.89	$916.31
2782903	50'	$9,342	$784.42	$131.89	$916.31
2782904	50'	$9,342	$784.42	$131.89	$916.31
2782905	50'	$9,342	$784.42	$131.89	$916.31
2782906	50'	$9,342	$784.42	$131.89	$916.31
2782907	50'	$9,342	$784.42	$131.89	$916.31
2782908	50'	$9,342	$784.42	$131.89	$916.31
2782909	50'	$9,342	$784.42	$131.89	$916.31
2782910	50'	$9,342	$784.42	$131.89	$916.31
2782911	50'	$9,342	$784.42	$131.89	$916.31
2782912	50'	$9,342	$784.42	$131.89	$916.31
2782913	50'	$9,342	$784.42	$131.89	$916.31
2782914	50'	$9,342	$784.42	$131.89	$916.31
2782915	Common	$0	$0.00	$0.00	$0.00
2782916	50'	$9,342	$784.42	$131.89	$916.31
2782917	50'	$9,342	$784.42	$131.89	$916.31
2782918	50'	$9,342	$784.42	$131.89	$916.31
2782919	50'	$9,342	$784.42	$131.89	$916.31
2782920	50'	$9,342	$784.42	$131.89	$916.31
2782921	50'	$9,342	$784.42	$131.89	$916.31
2782922	50'	$9,342	$784.42	$131.89	$916.31
2782923	50'	$9,342	$784.42	$131.89	$916.31
2782924	50'	$9,342	$784.42	$131.89	$916.31
2782925	50'	$9,342	$784.42	$131.89	$916.31
2782926	50'	$9,342	$784.42	$131.89	$916.31
2782927	50'	$9,342	$784.42	$131.89	$916.31
2782928	50'	$9,342	$784.42	$131.89	$916.31
2782929	50'	$9,342	$784.42	$131.89	$916.31
2782930	50'	$9,342	$784.42	$131.89	$916.31
2782931	50'	$9,342	$784.42	$131.89	$916.31
2782932	50'	$9,342	$784.42	$131.89	$916.31
2782933	50'	$9,342	$784.42	$131.89	$916.31
2782934	50'	$9,342	$784.42	$131.89	$916.31
2782935	50'	$9,342	$784.42	$131.89	$916.31
2782936	50'	$9,342	$784.42	$131.89	$916.31
2782937	50'	$9,342	$784.42	$131.89	$916.31
2782938	50'	$9,342	$784.42	$131.89	$916.31
2782939	50'	$9,342	$784.42	$131.89	$916.31

Parcel	Lot Type	NIA #2 Reimbursement Agreement	Annual Assessment	Administrative Expenses	Annual Installment
2782940	50'	$9,342	$784.42	$131.89	$916.31
2782941	50'	$9,342	$784.42	$131.89	$916.31
2782942	50'	$9,342	$784.42	$131.89	$916.31
2782943	50'	$9,342	$784.42	$131.89	$916.31
2782944	50'	$9,342	$784.42	$131.89	$916.31
2782945	50'	$9,342	$784.42	$131.89	$916.31
2782946	50'	$9,342	$784.42	$131.89	$916.31
2782947	50'	$9,342	$784.42	$131.89	$916.31
2782949	70'	$12,173	$1,022.12	$171.86	$1,193.98
2782950	70'	$12,173	$1,022.12	$171.86	$1,193.98
2782951	70'	$12,173	$1,022.12	$171.86	$1,193.98
2782952	70'	$12,173	$1,022.12	$171.86	$1,193.98
2782953	70'	$12,173	$1,022.12	$171.86	$1,193.98
2782954	70'	$12,173	$1,022.12	$171.86	$1,193.98
2782955	70'	$12,173	$1,022.12	$171.86	$1,193.98
2782956	50'	$9,342	$784.42	$131.89	$916.31
2782957	50'	$9,342	$784.42	$131.89	$916.31
2782958	50'	$9,342	$784.42	$131.89	$916.31
2782959	50'	$9,342	$784.42	$131.89	$916.31
2782960	50'	$9,342	$784.42	$131.89	$916.31
2782961	50'	$9,342	$784.42	$131.89	$916.31
2782962	50'	$9,342	$784.42	$131.89	$916.31
2782963	50'	$9,342	$784.42	$131.89	$916.31
2782964	50'	$9,342	$784.42	$131.89	$916.31
2782965	50'	$9,342	$784.42	$131.89	$916.31
2782966	50'	$9,342	$784.42	$131.89	$916.31
2782967	50'	$9,342	$784.42	$131.89	$916.31
2782968	50'	$9,342	$784.42	$131.89	$916.31
2782969	50'	$9,342	$784.42	$131.89	$916.31
2782970	50'	$9,342	$784.42	$131.89	$916.31
2782971	50'	$9,342	$784.42	$131.89	$916.31
2782972	50'	$9,342	$784.42	$131.89	$916.31
2782973	50'	$9,342	$784.42	$131.89	$916.31
2782974	50'	$9,342	$784.42	$131.89	$916.31
2782975	50'	$9,342	$784.42	$131.89	$916.31
2782976	50'	$9,342	$784.42	$131.89	$916.31
2782977	50'	$9,342	$784.42	$131.89	$916.31
2782978	50'	$9,342	$784.42	$131.89	$916.31
2782979	50'	$9,342	$784.42	$131.89	$916.31
2782980	50'	$9,342	$784.42	$131.89	$916.31
2782981	50'	$9,342	$784.42	$131.89	$916.31
2782982	50'	$9,342	$784.42	$131.89	$916.31
2782983	50'	$9,342	$784.42	$131.89	$916.31

Parcel	Lot Type	NIA #2 Reimbursement Agreement	Annual Assessment	Administrative Expenses	Annual Installment
2782984	50'	$9,342	$784.42	$131.89	$916.31
2782985	50'	$9,342	$784.42	$131.89	$916.31
2782986	50'	$9,342	$784.42	$131.89	$916.31
2782987	50'	$9,342	$784.42	$131.89	$916.31
2782988	50'	$9,342	$784.42	$131.89	$916.31
2782989	50'	$9,342	$784.42	$131.89	$916.31
2782990	50'	$9,342	$784.42	$131.89	$916.31
2782991	50'	$9,342	$784.42	$131.89	$916.31
2782992	50'	$9,342	$784.42	$131.89	$916.31
2782993	50'	$9,342	$784.42	$131.89	$916.31
2782994	50'	$9,342	$784.42	$131.89	$916.31
2782995	50'	$9,342	$784.42	$131.89	$916.31
2782996	50'	$9,342	$784.42	$131.89	$916.31
2782997	50'	$9,342	$784.42	$131.89	$916.31
2782998	50'	$9,342	$784.42	$131.89	$916.31
2782999	50'	$9,342	$784.42	$131.89	$916.31
2783000	50'	$9,342	$784.42	$131.89	$916.31
2783001	Common	$0	$0.00	$0.00	$0.00
2783002	Common	$0	$0.00	$0.00	$0.00
2783003	Common	$0	$0.00	$0.00	$0.00
2783004	Common	$0	$0.00	$0.00	$0.00
2783005	Common	$0	$0.00	$0.00	$0.00
2783006	Common	$0	$0.00	$0.00	$0.00
TBD		$1,180,280	$0.00	$0.00	$0.00
Total		**$2,125,000**	**$79,321.40**	**$13,337.22**	**$92,658.62**

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Ownsby Farms Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

Ownsby Farms
Public Improvement District

City of Celina, Texas

Annual Service Plan Update
2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
PUBLIC FINANCE

Ownsby Farms Public Improvement District

Annual Service Plan Update – 2019-20

Table of Contents

A. INTRODUCTION

The Ownsby Farms Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on June 9, 2015 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2017 (Ownsby Farms Public Improvement District Phase #1 Project) (the "Phase #1 Bonds") in the aggregate principal amount of $4,465,000 and the City of Celina, Texas Special Assessment Revenue Bonds, Series 2017 (Ownsby Farms Public Improvement District Phase #2 Major Improvement Project) (the "Phase #2 Major Improvement Bonds") in the aggregate principal amount of $1,765,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. In addition, reimbursement obligations for the PID Reimbursement Agreement in the aggregate principal amount of $1,256,000 are secured by special assessments.

A service and assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2019-20.

Capitalized terms in this section not defined herein shall have the meaning specified in the Service and Assessment Plan, as updated.

(the remainder of this page is intentionally left blank)

B. UPDATE OF THE SERVICE PLAN

I. ANNUAL BUDGET FOR THE PUBLIC IMPROVEMENTS

The current total estimated costs of the Major Improvements is equal to $7,127,956 and the total estimated costs of the Phase #1 Improvements (including the proportional share of the costs of the Major Improvements) is equal to $8,826,663, which remain the same as the budget estimates included in the original Service and Assessment Plan. According to the Developer, there have been no budget line item amount revisions for the Authorized Improvements reported by the Developer and therefore no changes for the Annual Service Plan Update.

As shown by Table B-1 on the following page, the PID has incurred indebtedness in the total amount of $16,931,545 including the Bonds and PID Reimbursement Agreement, which are to be repaid from Assessments.

(the remainder of this page is intentionally left blank)

Table B-1
Sources and Uses of Funds – Public Improvements

Sources of Funds	Authorized Improvements (Phase #1)	Authorized Improvements (Phase #2)	Other Improvements (Non-PID)	Total Amounts
Bond par amount	$4,465,000	$1,765,000	$0	$6,230,000
PID Reimbursement Agreement	$1,256,000	$0	$0	$1,256,000
Subtotal	*$5,721,000*	*$1,765,000*	*$0*	*$7,486,000*
Other funding sources - Authorized Improvements	$2,907,598	$457,725	$0	$3,365,323
Total Sources for Phase #1 Improvements	$8,628,598	$2,222,725	$0	$10,851,323
Other funding sources - Private Improvements and Agricultural redemption reserve	$0	$0	$6,080,223	$6,080,223
Total Sources	**$8,628,598**	**$2,222,725**	**$6,080,223**	**$16,931,546**
Uses of Funds				
Authorized Improvements-Phase #1 Improvements				
See Table III-B for details	$5,220,970	$0	$0	$5,220,970
Subtotal	*$5,220,970*	*$0*	*$0*	*$5,220,970*
City Improvements				
See Table III-A for details	$0	$0	$0	$0
Subtotal	*$746,268*	*$607,934*	*$0*	*$1,354,202*
Other Major Improvements				
See Table III-A for details	$0	$0	$0	$0
Subtotal	*$1,240,736*	*$1,010,746*	*$0*	*$2,251,482*
Private Improvements				
City debt issuance fee	$0	$0	$241,800	$241,800
Non-BQ fee	$0	$0	$162,857	$162,857
Development Agreement fees and Developer issuance costs	$173,779	$72,542	$0	$246,321
Other private improvements	$0	$0	$5,665,566	$5,665,566
Subtotal	*$173,779*	*$72,542*	*$6,070,223*	*$6,316,544*
Costs of Issuance				
Capitalized interest	$425,742	$171,469	$0	$597,211
Reserve fund	$348,456	$142,794	$0	$491,250
Ag exemption foreclosure reserve	$0	$0	$10,000	$10,000
PID establishment/operation and other costs of issuance	$318,844	$156,442	$0	$475,286
Underwriters discount	$153,802	$60,798	$0	$214,600
Subtotal	*$1,246,844*	*$531,503*	*$10,000*	*$1,788,347*
Total Uses	**$8,628,597**	**$2,222,725**	**$6,080,223**	**$16,931,545**

A service plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table B-2 below.

Table B-2
Annual Projected Costs and Annual Projected Indebtedness (2017-2024)

Assessment Year Ending 09/01	Phase #1 Projected Annual Installments	Phase #2 Projected Annual Installments
2017-2019	$1,088,637.00	$394,834.00
2020	$446,599	$133,489
2021	$472,284	$179,404
2022	$472,459	$178,066
2023	$472,371	$181,741
2024	$471,984	$180,098
Total	**$2,335,697**	**$852,798**

II. Debt Service and Collection Costs

Phase #1 – Annual Installments – 2019-20

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds and/or execution of the PID Reimbursement Agreement.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #1 Bonds commencing with the issuance of the Bonds. The effective interest rate on the Phase #1 Bonds is 6.02 percent and the interest rate applicable to the PID Reimbursement Agreement is 5.5 percent per annum. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #1 Bonds (6.02%) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as the TIRZ Annual Credit Amount, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #1 Bonds and PID Reimbursement Agreement from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phase #1 Annual Installments to be Collected for 2019-20

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown in Table B-3 below.

Table B-3
Budget for the Phase #1 Annual Installments
to be Collected for 2019-20

	Phase #1 Bonds	PID Reimbursement Agreement	Total
Interest payment on March 1, 2020	$143,497	$33,990	$177,487
Interest payment on September 1, 2020	$143,497	$33,990	$177,487
Principal payment on September 1, 2020	$65,000	$20,000	$85,000
Subtotal debt service on bonds	*$351,994*	*$87,980*	*$439,974*
Administrative Expenses	$23,592	$5,008	$28,600
Subtotal Expenses	*$375,586*	*$92,988*	*$468,574*
Available TIRZ Annual Credit Amount	($10,975)	$0	($10,975)
Available reserve fund income	($11,000)	$0	($11,000)
Available capitalized interest account	$0	$0	$0
Available Administrative Expense account	$0	$0	$0
Subtotal funds available	*($21,975)*	*$0*	*($21,975)*
Annual Installments	**$353,611**	**$92,988**	**$446,599**

As shown in Table B-3 above, the total Phase #1 Annual Installment for 2019-20 is equal to $446,599. The total debt service payments on the Phase #1 Bonds and PID Reimbursement Agreement, additional interest collected for the Prepayment and Delinquency Reserves, and the

Administrative Expenses for 2019-20 are $406,949 ($417,949 - $11,000 = $406,949), $22,025 and $28,600, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds, (ii) principal and interest required by the PID Reimbursement Agreement, (iii) to fund the prepayment reserve, (iv) delinquency reserve, and (v) to cover Administrative Expenses of Phase #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Annual Credit Amount applicable to the Parcel. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis.

As described in the Service and Assessment Plan, the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Annual Credit Amount for such Parcel in the following year (i.e., TIRZ Revenues collected for tax year 2018 shall be used to calculate the TIRZ Annual Credit Amount applicable to Annual Installments to be collected in tax year 2019). TIRZ Annual Credit Amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The Equivalent Units to be used for the calculation of the TIRZ Annual Credit Amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

According to the Collin County Tax Assessor-Collector (the "CCTAC"), there have been TIRZ increments collected in tax year 2018 in the total amount of $31,720.21 that are available to be used as TIRZ Annual Credit Amounts in 2019-20 for the respective Parcels within Phase #1. This TIRZ Annual Credit Amount is allocated to each of the Parcels within Phase #1 that generated the TIRZ Revenues in tax year 2018 as shown in Appendix D.

According to the Service and Assessment Plan, 205 units representing 182.00 total Equivalent Units are estimated to be built within Phase #1 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $2,357.00 (i.e. $428,974 ÷ 182.00 = $2,357.00) and the Administrative Expenses to be collected from each Equivalent Unit will be $157.14 (i.e. $28,600.00 ÷ 182.00 = $157.14). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #1 will be $2,514.14 (i.e. $2,357.00+ $157.14 = $2,514.14). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each Equivalent Unit of $2,514.14 by the total estimated Equivalent Units for each Parcel in Phase #1, less the applicable TIRZ Credit..

The list of Parcels within Phase #1 of the PID, the estimated number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the assessment roll summary attached hereto as Appendix B.

Phase #2 – Annual Installments – 2019-20

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #2 Major Improvement Bonds.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the Phase #2 Major Improvement Bonds. The effective interest rate on the Phase #2 Major Improvement Bonds is 6.125 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #2 Bonds (6.125%) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under an applicable Trust Indenture, such as TIRZ Annual Credit Amount, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #2 Major Improvement Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phase #2 Annual Installments to be Collected for 2019-20

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-4 on the following page.

Table B-4
Budget for the Phase #2 Annual Installments to be Collected for 2019-20

	Phase #2 Bonds
Interest payment on March 1, 2020	$58,466
Interest payment on September 1, 2020	$58,466
Principal payment on September 1, 2020	$0
Subtotal debt service on bonds	*$116,931*
Administrative Expenses	$22,600
Subtotal Expenses	*$139,531*
Available TIRZ Annual Credit Amount	($2,042)
Available reserve fund income	($4,000)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*($6,042)*
Annual Installments	**$133,489**

As shown in Table B-4 above, the total Phase #2 Annual Installment for 2019-20 is equal to $133,489. The total debt service payments on the Phase #2 Major Improvement Bonds, additional interest for Prepayment and Delinquency Reserves, and the Administrative Expenses for 2019-20 are $104,106 ($108,106 - $4,000 = $104,106), $8,825 and $22,600, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #2 Major Improvement Bonds, (ii) to fund the prepayment reserve, (iii) delinquency reserve, and (iv) to cover Administrative Expenses of Phase #2. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Annual Credit Amount applicable to the Parcel. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis.

According to the CCTAC, there have been TIRZ increments collected in tax year 2018 in the total amount of $5,902.98 that are available to be used as TIRZ Annual Credit Amount in 2019-20 for the respective Parcels within Phase #2. This TIRZ Annual Credit Amount is allocated to each of the Parcels within Phase #2 that generated the TIRZ Revenues in tax year 2018 as shown in Appendix D.

According to the Service and Assessment Plan, 167 units representing 145.83 total Equivalent Units are estimated to be built within Phase #2 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $774.39 (i.e. $112,931 ÷ 145.83 = $774.39) and the Administrative Expenses to be collected from each

Equivalent Unit will be $154.97 (i.e. $22,600 ÷ 145.83 = $154.97). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #2 will be $929.36 (i.e. $774.39 + $154.97 = $929.36). The Annual Installment to be collected from each Parcel within Phase #2 is calculated by multiplying the Annual Installment for each Equivalent Unit of $929.36 by the total estimated Equivalent Units for each Parcel in Phase #2, less the applicable TIRZ Credit.

The list of Parcels within Phase #2 of the PID, the estimated number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the assessment roll summary attached hereto as Appendix C.

III. Bond Redemption Related Updates

The Phase #1 Bonds and Phase #2 Major Improvement Bonds were issued in 2017. Pursuant to Section 4.3 (a) of each respective Indenture, the City reserves the right and option to redeem the Phase #1 Bonds and Phase #2 Major Improvement Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2027, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phase #1 and/or the Phase #2 Major Improvement Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

C. UPDATE OF THE ASSESSMENT PLAN

The Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement Costs shall be allocated to the Assessed Property equally on the basis of the number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

(the remainder of this page is intentionally left blank)

D. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Rolls shall be updated each year to reflect:

> (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.G of this Service and Assessment Plan.

The updated Assessment Rolls are shown in Appendix B and C of this report. Each Parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision 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 Equivalent Units to be built on each newly subdivided Parcel

D = the sum of the estimated Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of 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 units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Developer, the following Parcel subdivisions in the PID are applicable for the Annual Installments to be collected in 2019-20:

According to the Developer, Parcel 962907 was subdivided in 2018. Parcel 962907 was subdivided into eighteen Parcels. All eighteen subdivided Parcels are platted Phase #1 sixty foot lots. Parcel 962907 is no longer active.

According to the Developer, Parcel 962872 was subdivided in 2018. Parcel 962872 was subdivided into twenty-two Parcels. Seven of the subdivided Parcels are platted Phase #1 fifty foot lots and fourteen of the subdivided Parcels are platted Phase #1 sixty foot lots. The remainder of Parcel 962872 is active and is located entirely within Phase #2.

According to the Developer, Parcel 962916 was subdivided in 2018. Parcel 962916 was subdivided into one hundred sixty-three Parcels. One hundred thirty-one of the subdivided Parcels are platted Phase #1 fifty foot lots. Thirty-one of the subdivided Parcels are platted Phase #1 sixty foot lots. The remainder of Parcel 962916 is active and is located entirely within Phase #2.

According to the Developer, Parcel 2717764 was subdivided in 2018. Parcel 2717764 was subdivided into five Parcels. Four of the subdivided Parcels are platted Phase #1 sixty foot lots. The remainder of Parcel 2717764 is active and is located entirely within Phase #2.

Please see table D-1 below for details regarding the Phase #1 Parcel subdivisions.

Table D-1
Phase #1 Parcel Subdivisions

Prior to Subdivision			After Subdivision							
Parcel	**Total EUs**	**Total Assessment**	**Parcel**	**Lot Type**	**Number of Units**	**EU Factor**	**Total EUs**	**Assessment per EU**	**Assessment per Unit**	**Total Assessme**
962907	18.00	$557,901	Various	1	18	1.00	18.00	$30,994.51	$30,994.51	$557,90
				2	0	0.83	0.00	$30,994.51	$25,828.75	$0
962872	19.83	$614,724	Various	1	14	1.00	14.00	$30,994.51	$30,994.51	$433,92
				2	7	0.83	5.83	$30,994.51	$25,828.75	$180,80
962916	140.17	$4,344,397	Various	1	31	1.00	31.00	$30,994.51	$30,994.51	$960,83
				2	131	0.83	109.17	$30,994.51	$25,828.75	$3,383,5
2717764	4.00	$123,978	Various	1	4	1.00	4.00	$30,994.51	$30,994.51	$123,97
				2	0	0.83	0.00	$30,994.51	$25,828.75	$0
Total	**182.00**	**$5,641,000**			**205**		**182.00**			**$5,641,0**

According to the Developer, the initial lot count provided to the Administrator has changed and a new estimated lot count for each Parcel within Phase #2 has been provided by the project engineer. The Developer has provided updated lot counts for each of the Parcels within Phase #2. The Developer owns all Parcels in Phase #2 and has requested the reallocation of the Phase #2 Assessments in accordance with the updated estimated lot counts. Please see Table D-2 below for details regarding the Phase #2 initial and updated estimated lot count and Assessment adjustment.

Table D-2
Phase #2 Lot Count & Assessment Adjustments

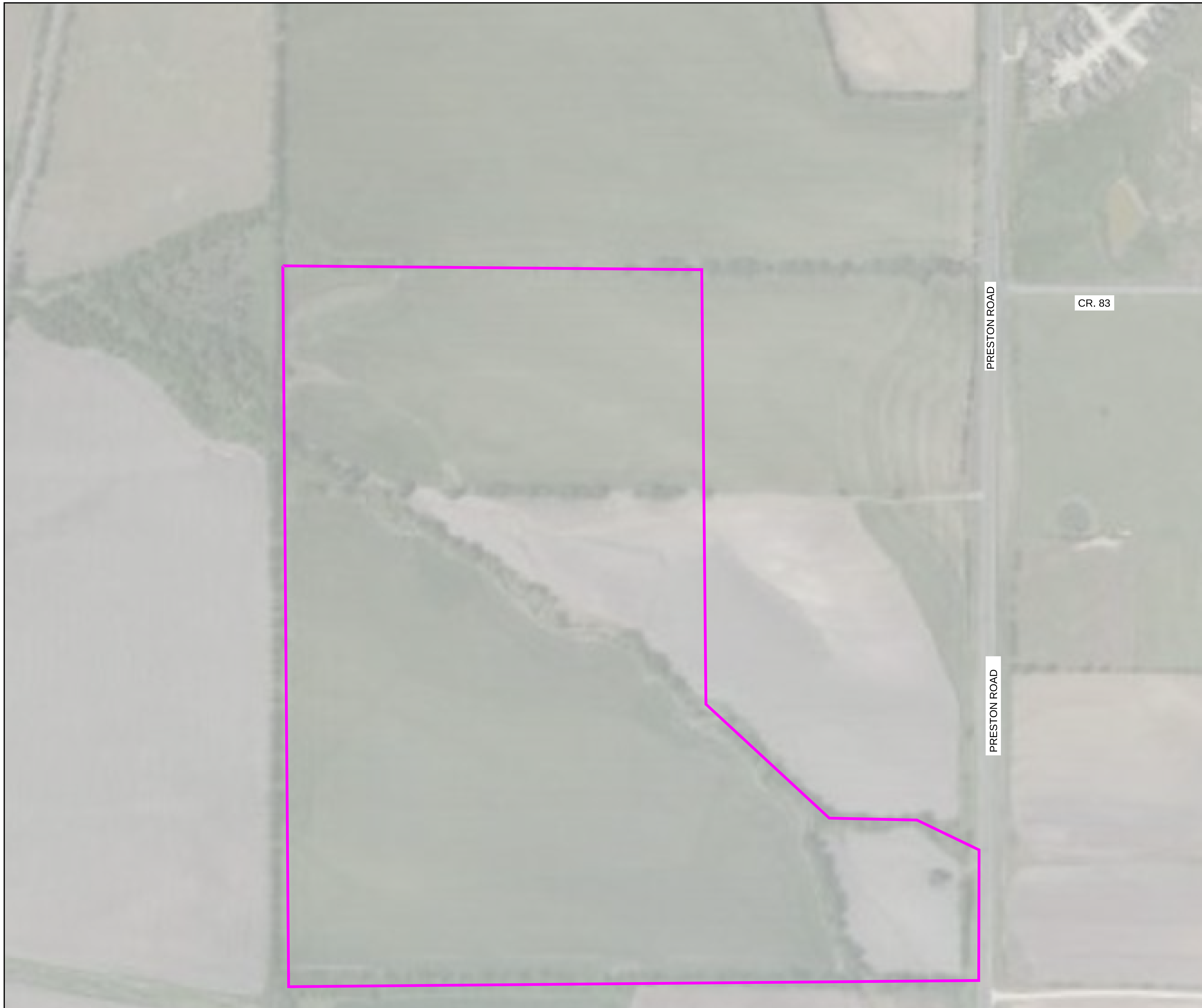
Prior to Adjustment						After Adjustment							
Parcel	Lot Type	Projected Number of Units	EU Factor	Total EUs	Total Assessments	Parcel	Lot Type	Projected Number of Units	EU Factor	Total EUs	Assessment per EU	Assessment per Unit	Total Assessment
962872	1	0	1.00	0.00	$80,686	962872	1	0	1.00	0.00	$12,102.86	$12,102.86	$50,429
	2	8	0.83	6.67			2	5	0.83	4.17	$12,102.86	$10,085.71	
962916	1	4	1.00	4.00	$976,297	962916	1	0	1.00	0.00	$12,102.86	$12,102.86	$292,486
	2	92	0.83	76.67			2	29	0.83	24.17	$12,102.86	$10,085.71	
2717764	1	36	1.00	36.00	$708,017	2717764	1	40	1.00	40.00	$12,102.86	$12,102.86	$1,422,086
	2	27	0.83	22.50			2	93	0.83	77.50	$12,102.86	$10,085.71	
Total		**167**		**145.83**	**$1,765,000**			**167**		**145.83**			**$1,765,000**

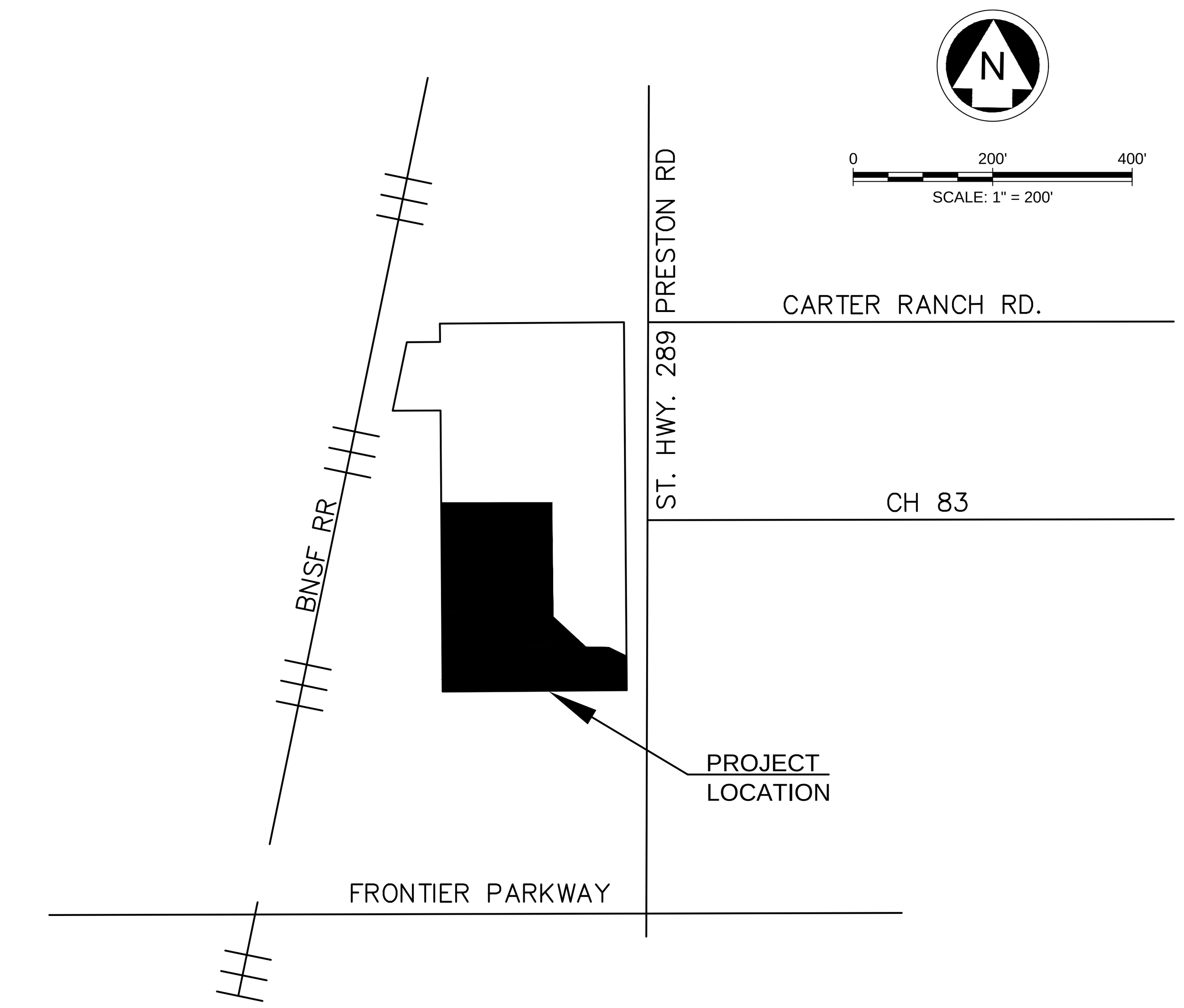
II. Prepayment of Assessments

There have been no Assessment prepayments as of July 31, 2019.

The complete Assessment Rolls are available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

APPENDIX A
MAP OF THE OWNSBY FARMS PID





The Homestead at Ownsby Farms

Exhibit B

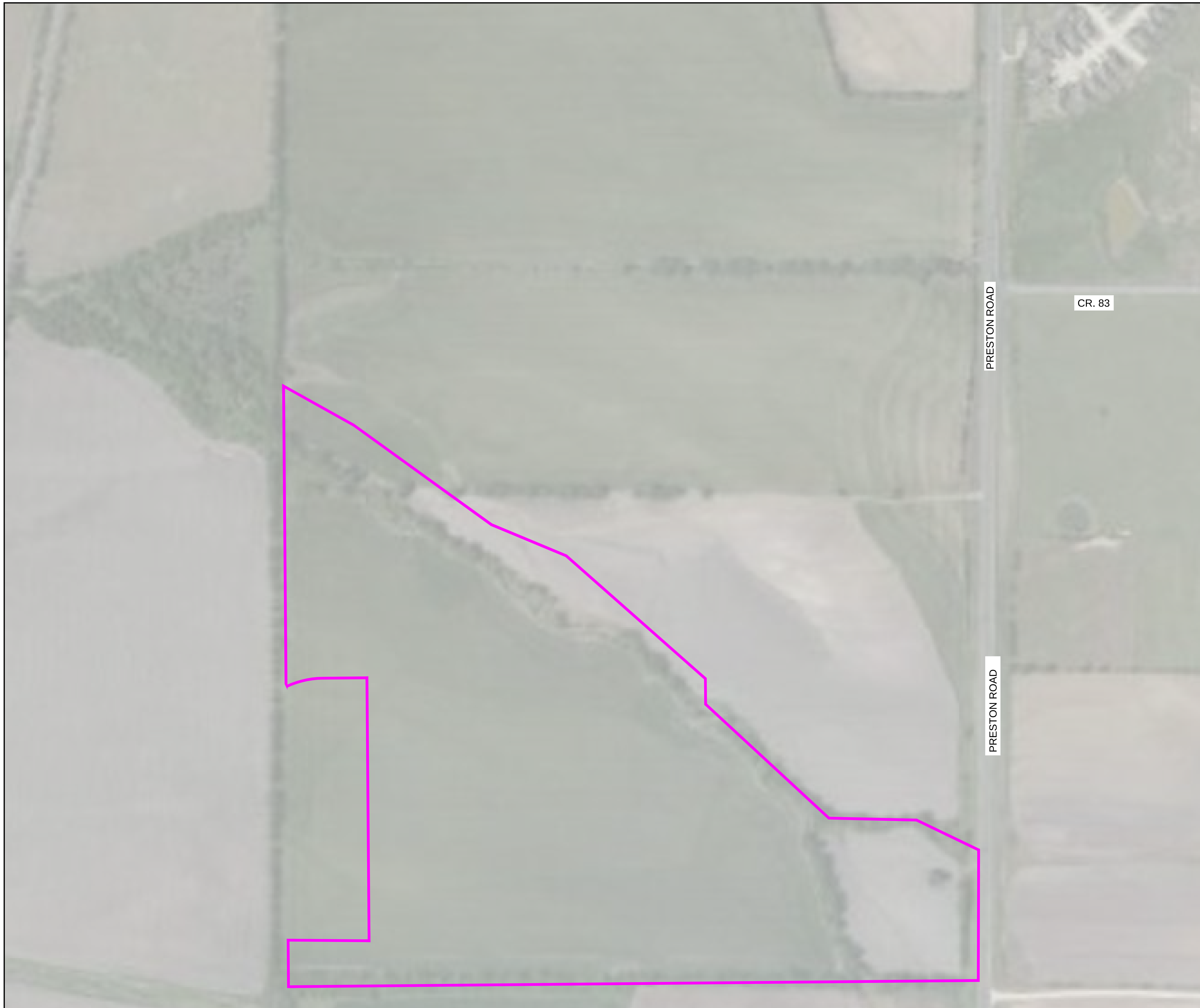
Depiction of Property

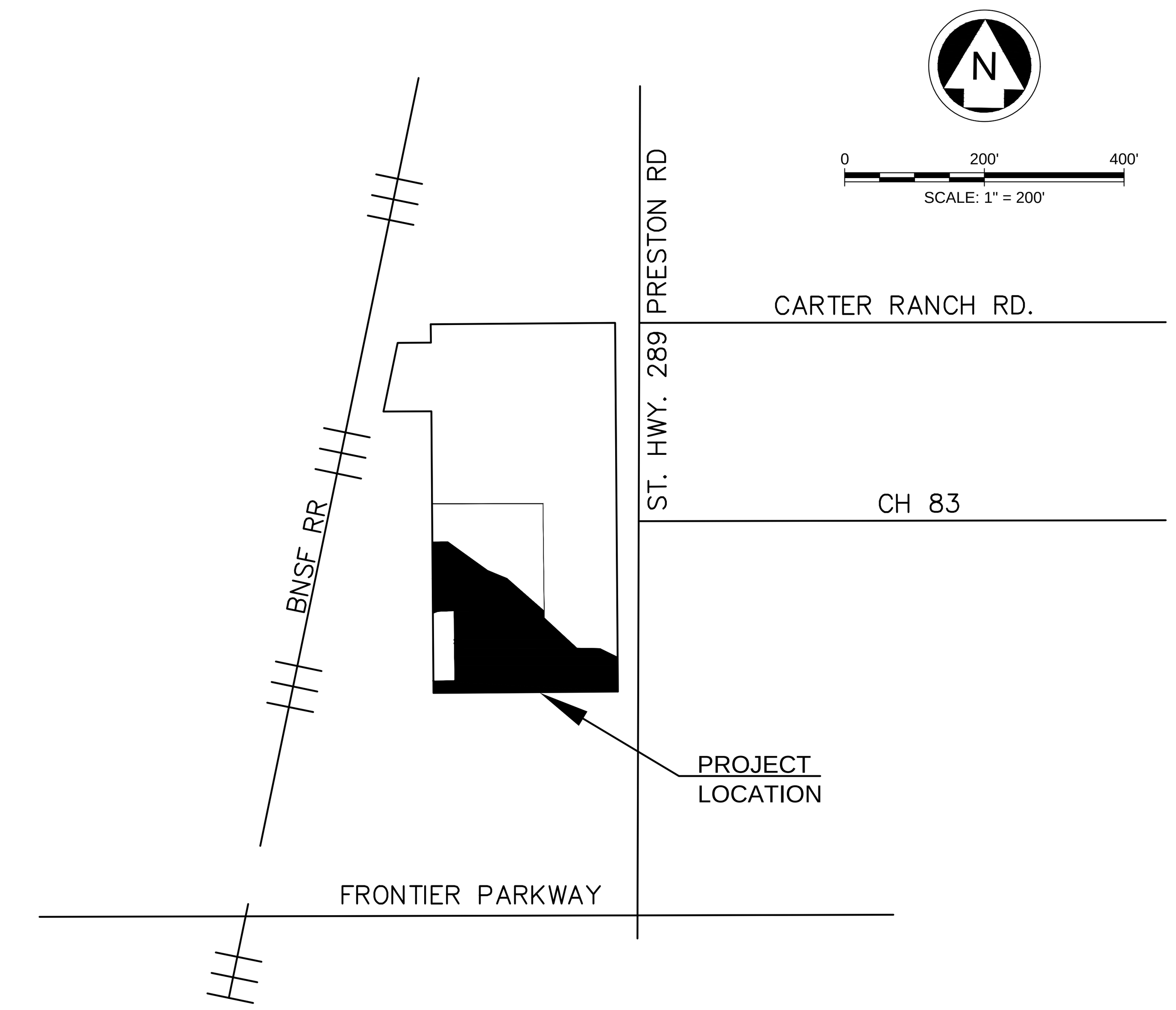
Celina, TX

May 2016

PELOTON
LAND SOLUTIONS

10875 JOHN W. ELLIOTT DR.
SUITE 400
FRISCO, TX 75033
PHONE: 469-213-1800
TX FIRM NO 12207





The Homestead at Ownsby Farms

Exhibit B-1

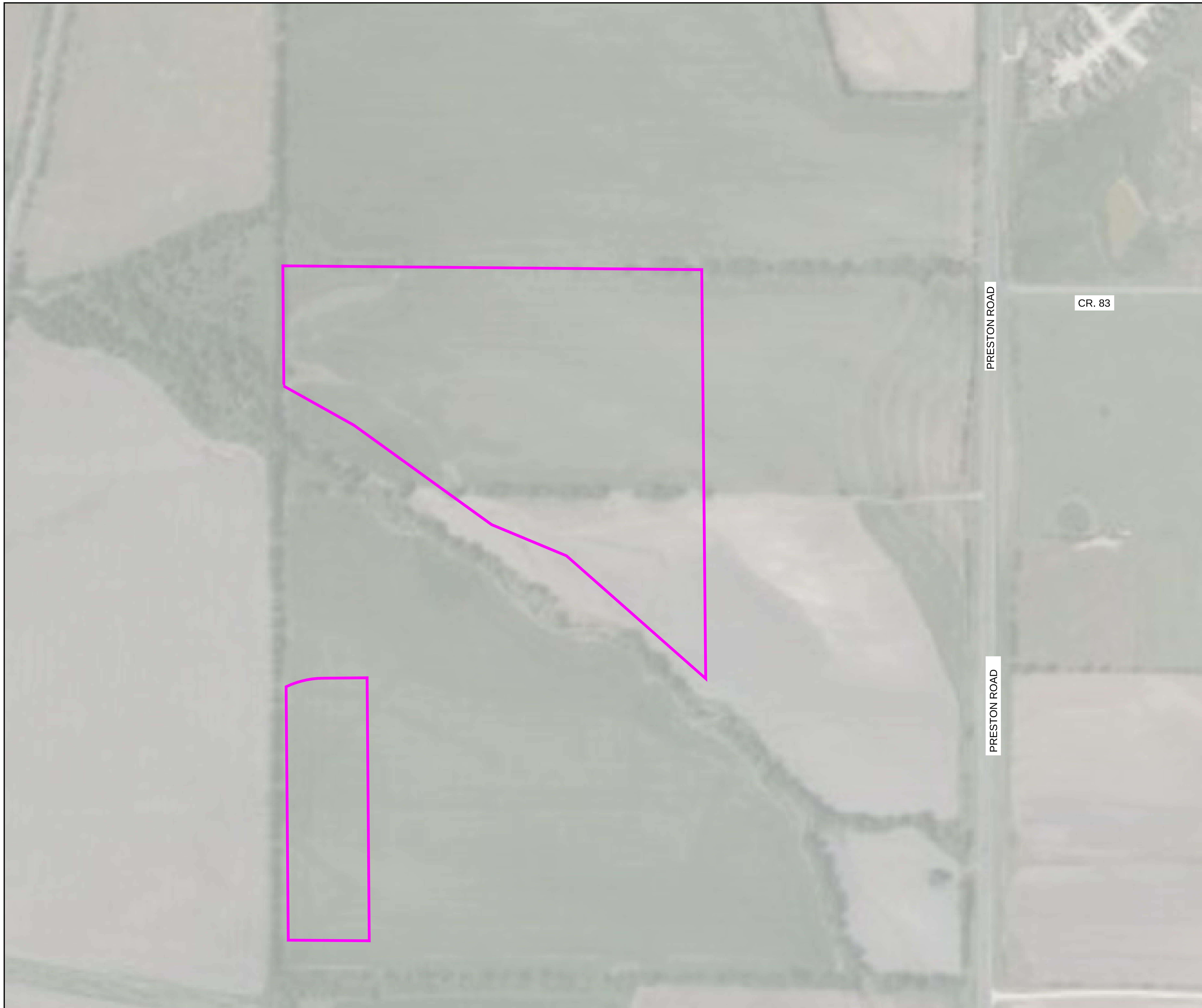
Depiction of Phase 1 of Property

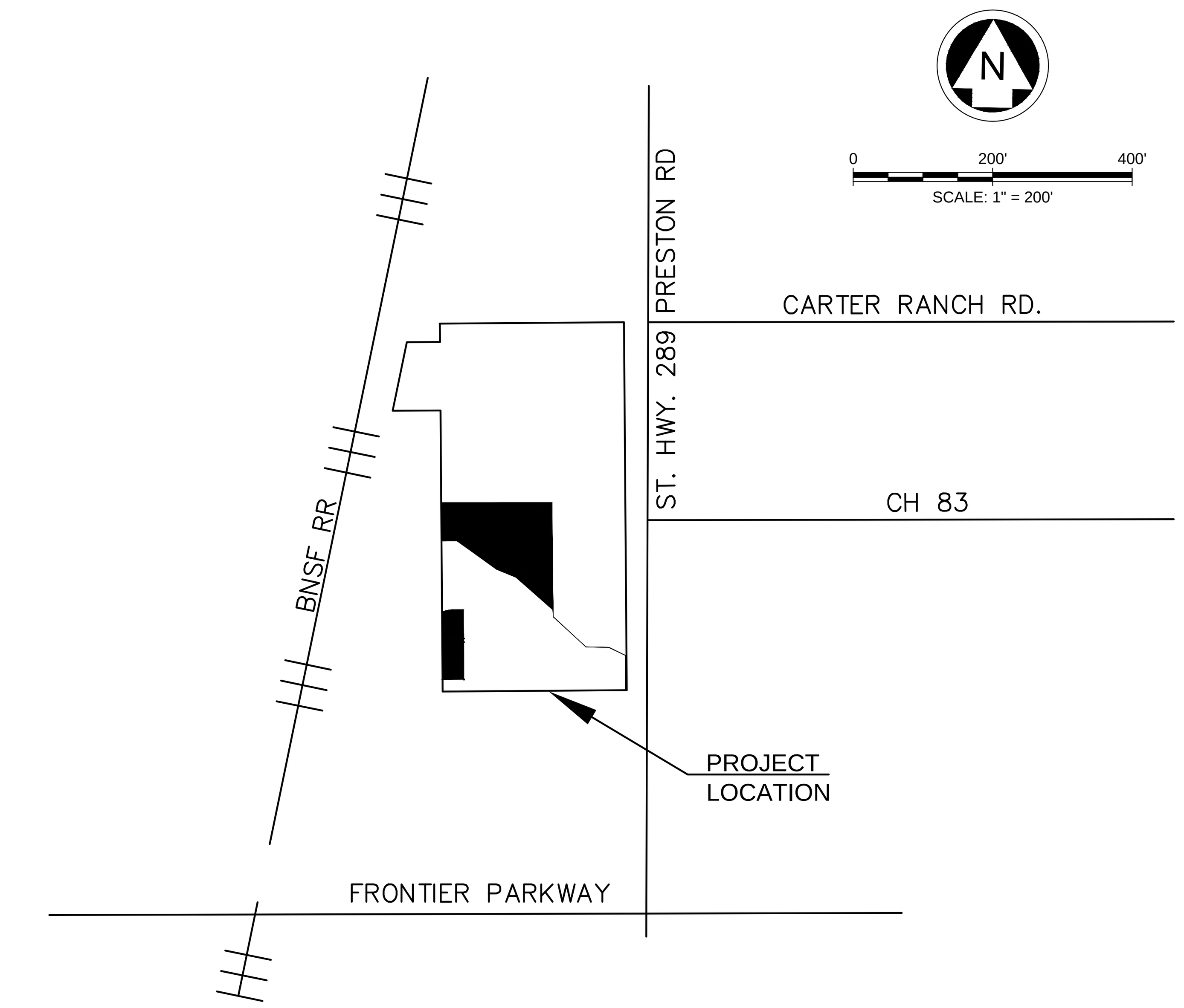
Celina, TX

May 2016

PELOTON LAND SOLUTIONS

10875 JOHN W. ELLIOTT DR.
SUITE 400
FRISCO, TX 75033
PHONE: 469-213-1800
TX FIRM NO 12207





The Homestead at Ownsby Farms

Exhibit B-2

Depiction of Phase 2 of Property

Celina, TX

May 2016

PELOTON LAND SOLUTIONS

10875 JOHN W. ELLIOTT DR.
SUITE 400
FRISCO, TX 75033
PHONE: 469-213-1800
TX FIRM NO 12207

USE	ACREAGE +/-	SF LOTS +/-	DENSITY (UNITS/ACRE)
SINGLE FAMILY RESIDENTIAL	87		4.28 NET
PHASE 1			
MODEL HOME PARK - 50' x 120' LOTS		3	
MODEL HOME PARK - 60' x 120' LOTS		7	
50' x 120' LOTS		135	
60' x 120' LOTS		60	
PHASE 2			
50' x 120' LOTS		127	
60' x 120' LOTS		40	
OPEN SPACE	25		
TOTAL	112	372	3.32 GROSS

G:\JOB\CEN14007_Ownsby_Farms\PSDex.dgn

PELOTON LAND SOLUTIONS

THE HOMESTEAD AT OWNSBY FARMS

JULY 2015

0 200' 400' 600'
GRAPHIC SCALE

Attachment: Ownsby Farms PID - Annual Service Plan - 2019-20 v4.1 (Annual Service Plan Update Ownsby Farms)

APPENDIX B
PHASE #1 ASSESSMENT ROLL SUMMARY – 2019-20

<u>Appendix B</u>

Phase #1 Assessment Roll Summary -2019-20

Property ID	Lot Size	Equivalent Units	Outstanding Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2778744	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779046	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779047	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779038	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779039	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779040	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779044	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2778753		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2778872		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2779032	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779034	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779035	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2778747	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779015	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779016	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779017	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779018	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779019	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779020	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779021	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2778873		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2779022	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779053	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779054	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779023	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2778881		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2779072	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779074	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779075	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779076	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779077	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779078	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779061	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779079	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779080	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779081	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779082	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779083	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779085	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779086	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779062	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779090	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779092	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779093	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779094	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779095	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779096	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779097	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779063	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779064	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779066	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779067	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779068	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779024	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779114	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779116	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779117	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779118	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779119	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58

Property ID	Lot Size	Equivalent Units	Outstanding Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2779120	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779105	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779123	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779124	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779125	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779106	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779107	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779108	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779109	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779110	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779111	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779025	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2778875		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2779136	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779137	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779139	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779140	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779141	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779144	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779145	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779146	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779147	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779148	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779149	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779150	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779151	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779152	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779153	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779154	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2778874		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2779128	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779026	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779166	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779167	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779168	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779169	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779174	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779175	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779158	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779176	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779159	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779160	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2778876		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2779165	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779027	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779188	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779189	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779190	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779191	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779192	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779180	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779181	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779183	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779185	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779186	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779187	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779028	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779201	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779202	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779203	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779204	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779205	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58

Property ID	Lot Size	Equivalent Units	Outstanding Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2779206	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779207	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779208	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779209	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779193	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779198	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779199	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779200	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779029	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2778877		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2778878		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2778879		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2778880		Common	$0.00	$0.00	$0.00	$0.00	$0.00
2779215	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779216	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779217	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779045	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779048	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779049	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779050	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779051	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779037	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779041	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779042	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779043	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779030	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779031	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779033	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779060	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779052	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779055	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779056	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779057	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779058	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779059	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779069	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779070	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779071	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779073	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779084	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779087	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779088	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779089	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779091	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779098	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779099	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779100	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779101	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779102	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779103	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779104	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779065	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779113	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779115	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779121	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779122	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779112	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779134	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779135	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779138	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779142	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779143	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58

Property ID	Lot Size	Equivalent Units	Outstanding Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2779126	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779127	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779155	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779156	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779157	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779129	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779130	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779131	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779132	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779133	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779170	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779171	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779172	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779173	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779177	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779178	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779179	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779161	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779162	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779163	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779164	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779182	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779184	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779194	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779195	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779196	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779197	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779218	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779210	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779211	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779212	50'	0.83	$25,828.75	$1,964.17	$130.95	($53.54)	$2,041.58
2779213	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
2779214	60'	1.00	$30,994.51	$2,357.00	$157.14	($53.54)	$2,460.60
Total		**182.00**	**$5,641,000.00**	**$428,973.76**	**$28,600.00**	**($10,975.19)**	**$446,598.57**

APPENDIX C
PHASE #2 MAJOR IMPROVEMENT ASSESSMENT ROLL SUMMARY – 2019-20

Appendix C

Phase #2 Assessment Roll Summary - 2019-20

Parcel	Estimated No. of Units	Phase #2 Equivalent Units	Total Assessment	Annual Principal & Interest	Administrative Expenses	TIRZ Annual Credit Amount	Annual Installment
962872	5	4.17	$50,429	$3,226.61	$645.71	($317.02)	$3,555.30
962916	29	24.17	$292,486	$18,714.32	$3,745.14	($1,532.73)	$20,926.74
2717764	133	117.50	$1,422,086	$90,990.33	$18,209.14	($192.68)	$109,006.79
Total	**167**	**145.83**	**$1,765,000**	**$112,931.26**	**$22,600.00**	**($2,042.43)**	**$133,488.83**

APPENDIX D
PHASE #1 TIRZ CREDIT CALCULATION

Appendix D
Phase # TIRZ Credit 2019-20

Property ID	Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment per Unit	2019-2020 TIRZ Credit per Unit
2778744	1	$82.38	$237.11	$154.73	($53.54)
2779046	1	$82.38	$237.11	$154.73	($53.54)
2779047	1	$82.38	$237.11	$154.73	($53.54)
2779038	1	$82.38	$237.11	$154.73	($53.54)
2779039	1	$82.38	$237.11	$154.73	($53.54)
2779040	1	$82.38	$237.11	$154.73	($53.54)
2779044	1	$82.38	$237.11	$154.73	($53.54)
2778753	Common	$0.00	$0.00	$0.00	$0.00
2778872	Common	$0.00	$0.00	$0.00	$0.00
2779032	1	$82.38	$237.11	$154.73	($53.54)
2779034	1	$82.38	$237.11	$154.73	($53.54)
2779035	1	$82.38	$237.11	$154.73	($53.54)
2778747	1	$82.38	$237.11	$154.73	($53.54)
2779015	1	$82.38	$237.11	$154.73	($53.54)
2779016	1	$82.38	$237.11	$154.73	($53.54)
2779017	1	$82.38	$237.11	$154.73	($53.54)
2779018	1	$82.38	$237.11	$154.73	($53.54)
2779019	1	$82.38	$237.11	$154.73	($53.54)
2779020	1	$82.38	$237.11	$154.73	($53.54)
2779021	1	$82.38	$237.11	$154.73	($53.54)
2778873	Common	$0.00	$0.00	$0.00	$0.00
2779022	1	$82.38	$237.11	$154.73	($53.54)
2779053	1	$82.38	$237.11	$154.73	($53.54)
2779054	1	$82.38	$237.11	$154.73	($53.54)
2779023	1	$82.38	$237.11	$154.73	($53.54)
2778881	Common	$0.00	$0.00	$0.00	$0.00
2779072	1	$82.38	$237.11	$154.73	($53.54)
2779074	1	$82.38	$237.11	$154.73	($53.54)
2779075	1	$82.38	$237.11	$154.73	($53.54)
2779076	1	$82.38	$237.11	$154.73	($53.54)
2779077	1	$82.38	$237.11	$154.73	($53.54)
2779078	1	$82.38	$237.11	$154.73	($53.54)
2779061	1	$82.38	$237.11	$154.73	($53.54)
2779079	1	$82.38	$237.11	$154.73	($53.54)
2779080	1	$82.38	$237.11	$154.73	($53.54)
2779081	1	$82.38	$237.11	$154.73	($53.54)
2779082	1	$82.38	$237.11	$154.73	($53.54)
2779083	1	$82.38	$237.11	$154.73	($53.54)
2779085	1	$82.38	$237.11	$154.73	($53.54)
2779086	1	$82.38	$237.11	$154.73	($53.54)
2779062	1	$82.38	$237.11	$154.73	($53.54)
2779090	1	$82.38	$237.11	$154.73	($53.54)
2779092	1	$82.38	$237.11	$154.73	($53.54)
2779093	1	$82.38	$237.11	$154.73	($53.54)
2779094	1	$82.38	$237.11	$154.73	($53.54)
2779095	1	$82.38	$237.11	$154.73	($53.54)
2779096	1	$82.38	$237.11	$154.73	($53.54)
2779097	1	$82.38	$237.11	$154.73	($53.54)
2779063	1	$82.38	$237.11	$154.73	($53.54)
2779064	1	$82.38	$237.11	$154.73	($53.54)

Property ID	Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment per Unit	2019-2020 TIRZ Credit per Unit
2779066	1	$82.38	$237.11	$154.73	($53.54)
2779067	1	$82.38	$237.11	$154.73	($53.54)
2779068	1	$82.38	$237.11	$154.73	($53.54)
2779024	1	$82.38	$237.11	$154.73	($53.54)
2779114	1	$82.38	$237.11	$154.73	($53.54)
2779116	1	$82.38	$237.11	$154.73	($53.54)
2779117	1	$82.38	$237.11	$154.73	($53.54)
2779118	1	$82.38	$237.11	$154.73	($53.54)
2779119	1	$82.38	$237.11	$154.73	($53.54)
2779120	1	$82.38	$237.11	$154.73	($53.54)
2779105	1	$82.38	$237.11	$154.73	($53.54)
2779123	1	$82.38	$237.11	$154.73	($53.54)
2779124	1	$82.38	$237.11	$154.73	($53.54)
2779125	1	$82.38	$237.11	$154.73	($53.54)
2779106	1	$82.38	$237.11	$154.73	($53.54)
2779107	1	$82.38	$237.11	$154.73	($53.54)
2779108	1	$82.38	$237.11	$154.73	($53.54)
2779109	1	$82.38	$237.11	$154.73	($53.54)
2779110	1	$82.38	$237.11	$154.73	($53.54)
2779111	1	$82.38	$237.11	$154.73	($53.54)
2779025	1	$82.38	$237.11	$154.73	($53.54)
2778875	Common	$0.00	$0.00	$0.00	$0.00
2779136	1	$82.38	$237.11	$154.73	($53.54)
2779137	1	$82.38	$237.11	$154.73	($53.54)
2779139	1	$82.38	$237.11	$154.73	($53.54)
2779140	1	$82.38	$237.11	$154.73	($53.54)
2779141	1	$82.38	$237.11	$154.73	($53.54)
2779144	1	$82.38	$237.11	$154.73	($53.54)
2779145	1	$82.38	$237.11	$154.73	($53.54)
2779146	1	$82.38	$237.11	$154.73	($53.54)
2779147	1	$82.38	$237.11	$154.73	($53.54)
2779148	1	$82.38	$237.11	$154.73	($53.54)
2779149	1	$82.38	$237.11	$154.73	($53.54)
2779150	1	$82.38	$237.11	$154.73	($53.54)
2779151	1	$82.38	$237.11	$154.73	($53.54)
2779152	1	$82.38	$237.11	$154.73	($53.54)
2779153	1	$82.38	$237.11	$154.73	($53.54)
2779154	1	$82.38	$237.11	$154.73	($53.54)
2778874	Common	$0.00	$0.00	$0.00	$0.00
2779128	1	$82.38	$237.11	$154.73	($53.54)
2779026	1	$82.38	$237.11	$154.73	($53.54)
2779166	1	$82.38	$237.11	$154.73	($53.54)
2779167	1	$82.38	$237.11	$154.73	($53.54)
2779168	1	$82.38	$237.11	$154.73	($53.54)
2779169	1	$82.38	$237.11	$154.73	($53.54)
2779174	1	$82.38	$237.11	$154.73	($53.54)
2779175	1	$82.38	$237.11	$154.73	($53.54)
2779158	1	$82.38	$237.11	$154.73	($53.54)
2779176	1	$82.38	$237.11	$154.73	($53.54)
2779159	1	$82.38	$237.11	$154.73	($53.54)
2779160	1	$82.38	$237.11	$154.73	($53.54)
2778876	Common	$0.00	$0.00	$0.00	$0.00
2779165	1	$82.38	$237.11	$154.73	($53.54)
2779027	1	$82.38	$237.11	$154.73	($53.54)

Property ID	Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment per Unit	2019-2020 TIRZ Credit per Unit
2779188	1	$82.38	$237.11	$154.73	($53.54)
2779189	1	$82.38	$237.11	$154.73	($53.54)
2779190	1	$82.38	$237.11	$154.73	($53.54)
2779191	1	$82.38	$237.11	$154.73	($53.54)
2779192	1	$82.38	$237.11	$154.73	($53.54)
2779180	1	$82.38	$237.11	$154.73	($53.54)
2779181	1	$82.38	$237.11	$154.73	($53.54)
2779183	1	$82.38	$237.11	$154.73	($53.54)
2779185	1	$82.38	$237.11	$154.73	($53.54)
2779186	1	$82.38	$237.11	$154.73	($53.54)
2779187	1	$82.38	$237.11	$154.73	($53.54)
2779028	1	$82.38	$237.11	$154.73	($53.54)
2779201	1	$82.38	$237.11	$154.73	($53.54)
2779202	1	$82.38	$237.11	$154.73	($53.54)
2779203	1	$82.38	$237.11	$154.73	($53.54)
2779204	1	$82.38	$237.11	$154.73	($53.54)
2779205	1	$82.38	$237.11	$154.73	($53.54)
2779206	1	$82.38	$237.11	$154.73	($53.54)
2779207	1	$82.38	$237.11	$154.73	($53.54)
2779208	1	$82.38	$237.11	$154.73	($53.54)
2779209	1	$82.38	$237.11	$154.73	($53.54)
2779193	1	$82.38	$237.11	$154.73	($53.54)
2779198	1	$82.38	$237.11	$154.73	($53.54)
2779199	1	$82.38	$237.11	$154.73	($53.54)
2779200	1	$82.38	$237.11	$154.73	($53.54)
2779029	1	$82.38	$237.11	$154.73	($53.54)
2778877	Common	$0.00	$0.00	$0.00	$0.00
2778878	Common	$0.00	$0.00	$0.00	$0.00
2778879	Common	$0.00	$0.00	$0.00	$0.00
2778880	Common	$0.00	$0.00	$0.00	$0.00
2779215	1	$82.38	$237.11	$154.73	($53.54)
2779216	1	$82.38	$237.11	$154.73	($53.54)
2779217	1	$82.38	$237.11	$154.73	($53.54)
2779045	1	$82.38	$237.11	$154.73	($53.54)
2779048	1	$82.38	$237.11	$154.73	($53.54)
2779049	1	$82.38	$237.11	$154.73	($53.54)
2779050	1	$82.38	$237.11	$154.73	($53.54)
2779051	1	$82.38	$237.11	$154.73	($53.54)
2779037	1	$82.38	$237.11	$154.73	($53.54)
2779041	1	$82.38	$237.11	$154.73	($53.54)
2779042	1	$82.38	$237.11	$154.73	($53.54)
2779043	1	$82.38	$237.11	$154.73	($53.54)
2779030	1	$82.38	$237.11	$154.73	($53.54)
2779031	1	$82.38	$237.11	$154.73	($53.54)
2779033	1	$82.38	$237.11	$154.73	($53.54)
2779060	1	$82.38	$237.11	$154.73	($53.54)
2779052	1	$82.38	$237.11	$154.73	($53.54)
2779055	1	$82.38	$237.11	$154.73	($53.54)
2779056	1	$82.38	$237.11	$154.73	($53.54)
2779057	1	$82.38	$237.11	$154.73	($53.54)
2779058	1	$82.38	$237.11	$154.73	($53.54)
2779059	1	$82.38	$237.11	$154.73	($53.54)
2779069	1	$82.38	$237.11	$154.73	($53.54)
2779070	1	$82.38	$237.11	$154.73	($53.54)

Property ID	Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment per Unit	2019-2020 TIRZ Credit per Unit
2779071	1	$82.38	$237.11	$154.73	($53.54)
2779073	1	$82.38	$237.11	$154.73	($53.54)
2779084	1	$82.38	$237.11	$154.73	($53.54)
2779087	1	$82.38	$237.11	$154.73	($53.54)
2779088	1	$82.38	$237.11	$154.73	($53.54)
2779089	1	$82.38	$237.11	$154.73	($53.54)
2779091	1	$82.38	$237.11	$154.73	($53.54)
2779098	1	$82.38	$237.11	$154.73	($53.54)
2779099	1	$82.38	$237.11	$154.73	($53.54)
2779100	1	$82.38	$237.11	$154.73	($53.54)
2779101	1	$82.38	$237.11	$154.73	($53.54)
2779102	1	$82.38	$237.11	$154.73	($53.54)
2779103	1	$82.38	$237.11	$154.73	($53.54)
2779104	1	$82.38	$237.11	$154.73	($53.54)
2779065	1	$82.38	$237.11	$154.73	($53.54)
2779113	1	$82.38	$237.11	$154.73	($53.54)
2779115	1	$82.38	$237.11	$154.73	($53.54)
2779121	1	$82.38	$237.11	$154.73	($53.54)
2779122	1	$82.38	$237.11	$154.73	($53.54)
2779112	1	$82.38	$237.11	$154.73	($53.54)
2779134	1	$82.38	$237.11	$154.73	($53.54)
2779135	1	$82.38	$237.11	$154.73	($53.54)
2779138	1	$82.38	$237.11	$154.73	($53.54)
2779142	1	$82.38	$237.11	$154.73	($53.54)
2779143	1	$82.38	$237.11	$154.73	($53.54)
2779126	1	$82.38	$237.11	$154.73	($53.54)
2779127	1	$82.38	$237.11	$154.73	($53.54)
2779155	1	$82.38	$237.11	$154.73	($53.54)
2779156	1	$82.38	$237.11	$154.73	($53.54)
2779157	1	$82.38	$237.11	$154.73	($53.54)
2779129	1	$82.38	$237.11	$154.73	($53.54)
2779130	1	$82.38	$237.11	$154.73	($53.54)
2779131	1	$82.38	$237.11	$154.73	($53.54)
2779132	1	$82.38	$237.11	$154.73	($53.54)
2779133	1	$82.38	$237.11	$154.73	($53.54)
2779170	1	$82.38	$237.11	$154.73	($53.54)
2779171	1	$82.38	$237.11	$154.73	($53.54)
2779172	1	$82.38	$237.11	$154.73	($53.54)
2779173	1	$82.38	$237.11	$154.73	($53.54)
2779177	1	$82.38	$237.11	$154.73	($53.54)
2779178	1	$82.38	$237.11	$154.73	($53.54)
2779179	1	$82.38	$237.11	$154.73	($53.54)
2779161	1	$82.38	$237.11	$154.73	($53.54)
2779162	1	$82.38	$237.11	$154.73	($53.54)
2779163	1	$82.38	$237.11	$154.73	($53.54)
2779164	1	$82.38	$237.11	$154.73	($53.54)
2779182	1	$82.38	$237.11	$154.73	($53.54)
2779184	1	$82.38	$237.11	$154.73	($53.54)
2779194	1	$82.38	$237.11	$154.73	($53.54)
2779195	1	$82.38	$237.11	$154.73	($53.54)
2779196	1	$82.38	$237.11	$154.73	($53.54)
2779197	1	$82.38	$237.11	$154.73	($53.54)
2779218	1	$82.38	$237.11	$154.73	($53.54)
2779210	1	$82.38	$237.11	$154.73	($53.54)

Property ID	Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment per Unit	2019-2020 TIRZ Credit per Unit
2779211	1	$82.38	$237.11	$154.73	($53.54)
2779212	1	$82.38	$237.11	$154.73	($53.54)
2779213	1	$82.38	$237.11	$154.73	($53.54)
2779214	1	$82.38	$237.11	$154.73	($53.54)
Total	**205**	**$16,887.61**	**$48,607.83**	**$31,720.21**	**($10,975.19)**

APPENDIX E
PHASE #2 TIRZ CREDIT CALCULATION

Appendix E
Phase #2 TIRZ Credit 2019-20

Parcel	Estimated Number of Phase #2 Units	Base Year Yaxes Paid	2018 Taxes Paid	2018 Tax Increments	2019-20 TIRZ Credit (34.60%)
962872	5	$673.63	$1,589.87	$916.24	($317.02)
962916	29	$2,032.44	$6,462.29	$4,429.84	($1,532.73)
2717764	133	$13,481.23	$14,038.12	$556.89	($192.68)
Total	**167**	**$16,187.30**	**$22,090.27**	**$5,902.98**	**($2,042.43)**

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Faulkner, City Secretary
CC:	Jason Laumer, City Manager
Date:	August 27, 2019
Re:	Annual Service Plan Update

Action Requested:
Consider and act upon approval of the 2019-20 annual service plan update for the Creeks of Legacy Public Improvement District. (Toutounchian)

Background Information:
The Service and Assessment Plan and Assessment Roll for each PID is required to be reviewed and updated annually by the City Council as described in the PID Act, Chapter 372.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Ordinance and Annual SAP update

Staff Recommendation:

Creeks of Legacy Public Improvement District

City of Celina, Texas

Annual Service Plan Update 2019-20

August 27, 2019

Prepared By:

MuniCap, Inc.
Public Finance

CREEKS OF LEGACY
PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2019-20

TABLE OF CONTENTS

A. INTRODUCTION

The Creeks of Legacy Public Improvement District (the "PID") was created pursuant to the PID Act and a resolution of the City Council on April 29, 2014 to finance certain public improvement projects for the benefit of the property in the PID. The City of Celina, Texas Special Assessment Revenue Bonds, Series 2014 (Creeks of Legacy Public Improvement District Phase #1 Project) (the "Phase #1 Bonds") in the aggregate principal amount of $8,750,000, The City of Celina, Texas Special Assessment Revenue Bonds, Series 2014 (Creeks of Legacy Public Improvement District Phases #2-3 Major Improvement Project) (the "Phases #2-3 Major Improvement Bonds") in the aggregate principal amount of $6,575,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. In addition, reimbursement obligations for the Phase #1 Reimbursement Agreement in the aggregate principal amount of $3,750,000 are secured by Special Assessments. On August 14, 2018, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Creeks of Legacy Public Improvement District Phase #1B Project) (the "Phase #1B Bonds") in the aggregate principal amount of $3,750,000 to fully reimburse the Developer for the unpaid balance of the Phase #1 Reimbursement Agreement. On August 14, 2018, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Creeks of Legacy Public Improvement District Phase #2 Project) (the "Phase #2 Bonds") in the aggregate principal amount of $6,875,000 to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in Phase #2 the PID

A service and assessment plan (the "Service and Assessment Plan") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2019-20 (the "Annual Service Plan Update").

The City also adopted the Phase #1 Assessment Roll, Phases #2-3 Major Improvement Assessment Roll and Phase #2 Assessment Roll, attached as Appendix G, Appendix F and Appendix H, respectively, to the Service and Assessment Plan, identifying the assessments on each parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Rolls for 2019-20.

Capitalized terms not defined herein shall have the meanings assigned to such terms in the Service and Assessment Plan.

B. UPDATE OF THE SERVICE PLAN

I. ANNUAL BUDGET FOR THE PUBLIC IMPROVEMENTS

The original total estimated costs of the Major Improvements were equal to $13,300,000 and the total estimated cost of the Phase #1 Improvements (including the proportional share of the Major Improvement costs) were equal to $14,265,000 as shown in the Service and Assessment Plan. As described in the Service and Assessment Plan updated for Phase #2 and adopted by the City Council on March 13, 2018 and August 14, 2018, (the "Updated Service and Assessment Plan"), additional Major Improvements in the total budgeted amount of $4,307,034 are being constructed for the benefit of the Assessed Property within the PID. As described in the Updated Service and Assessment Plan, the Phase #1 Bonds were anticipated to be issued in two series. The first series of the Phase #1 Bonds, the Phase #1 Bonds, were issued in 2014 and to pay and/or reimburse the Developer for a portion of the costs of Phase #1 Improvements. The remaining costs of Phase #1 Improvements were initially financed through the Phase #1 Reimbursement Agreement, which is being refinanced by the Phase #1B Bonds approved by the City Council on August 14, 2018. The Phase #1B Bonds are being issued after some or all of the Phase #1 Improvements are constructed and are being used to replace the Phase #1 Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #1 Improvements.

Table B-1 on the following page summarizes the updated sources and uses of funds required to (1) construct the Major Improvements, the Additional Major Improvements and Phase #1 Improvements, (2) establish the PID, and (3) issue the Phase #1 Bonds, Phase #1B Bonds and Phases #2 – 3 Major Improvement Bonds.

Table B-1
Updated Sources and Uses

Sources of Funds	Phase #1A Bonds	Phase #1B Bonds	Phases #2-3 Major Improvement Bonds	Phase #2 Bonds	Total
Estimated Bond par amount	$8,750,000	$3,750,000	$6,575,000	$6,875,000	$25,950,000
Other funding sources	$542,012	$6,923,108	$516,043	$3,427,894	$11,409,057
Total Sources	**$9,292,012**	**$10,673,108**	**$9,540,431**	**$10,302,894**	**$39,808,445**
Uses of Funds					
Major Improvements					
Road improvements	$1,673,669	$1,200,981	$2,571,523	$0	$5,446,172
Water distribution system improvements	$327,703	$235,151	$503,501	$0	$1,066,355
Sanitary sewer improvements	$355,325	$254,972	$545,942	$0	$1,156,239
Storm drainage improvements	$669,216	$480,212	$1,028,223	$0	$2,177,652
Other soft and miscellaneous costs	$313,891	$225,240	$482,281	$0	$1,021,413
Subtotal	**$3,339,804**	**$2,396,556**	**$5,131,470**	**$0**	**$10,867,831**
Additional Major Improvements					
Road improvements	$0	$573,897	$756,707	$519,232	$1,849,836
Water distribution system improvements	$0	$187,582	$247,334	$169,714	$604,630
Sanitary sewer improvements	$0	$8,597	$11,335	$7,778	$27,710
Storm drainage improvements	$0	$716,208	$944,352	$647,989	$2,308,549
Other soft and miscellaneous costs	$0	$371,363	$489,659	$335,991	$1,197,013
Subtotal	**$0**	**$1,857,647**	**$2,449,387**	**$1,680,704**	**$5,987,738**
Phase 1 Improvements					
Road improvements	$1,161,501	$1,503,499	$0	$0	$2,665,000
Water distribution system improvements	$344,310	$445,690	$0	$0	$790,000
Sanitary sewer improvements	$475,061	$614,939	$0	$0	$1,090,000
Storm drainage improvements	$642,857	$832,143	$0	$0	$1,475,000
Other soft and miscellaneous costs	$1,093,354	$1,415,285	$0	$0	$2,508,639
Subtotal	**$3,717,083**	**$4,811,556**	**$0**	**$0**	**$8,528,639**
Phase #2 Improvements					
Road improvements	$0	$0	$0	$3,101,987	$3,101,987
Water distribution system improvements	$0	$0	$0	$1,109,646	$1,109,646
Sanitary sewer improvements	$0	$0	$0	$809,669	$809,669
Storm drainage improvements	$0	$0	$0	$630,512	$630,512
Other soft and miscellaneous costs	$0	$0	$0	$1,363,027	$1,363,027
Subtotal	**$0**	**$0**	**$0**	**$7,014,841**	**$7,014,841**
Estimated Bond issue costs	$2,235,125	$1,607,349	$1,959,573	$1,607,349	$5,802,047
Total Uses	**$9,292,012**	**$10,673,108**	**$9,540,431**	**$10,302,894**	**$39,808,445**

Notes: The information provided is based on the final bond cash flows. Phase #1 Improvements include the Authorized Improvements listed under this heading plus the estimated $5.736 million pro rata share of the Major Improvements allocated to Phase #1. The Phase #1B Bonds are replacing the Phase #1 Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #1 Improvements after a portion of such improvements are financed through the Phase #1 Bonds issued in 2014. The Additional Major Improvements shown herein represent the amounts allocated to Phase #1 and Phases #2-3.

A service plan must cover a period of five years. All of the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements over a period of five years and the Annual Installments expected to be collected for these costs is shown by Table B-2 on the following page.

Table B-2
Projected Annual Installments (2017-2024)

Year	Phase #1 Projected Annual Installments	Phases #2-3 Projected Annual Installments	Phase #2 Projected Annual Installments
2017-2019	$3,014,972	$1,813,136	$404,351
2020	$713,468	$609,770	$469,419
2021	$1,020,784	$653,543	$482,884
2022	$1,032,343	$642,970	$485,889
2023	$1,017,187	$657,403	$478,615
2024	$1,027,033	$645,030	$486,625
Total	**$7,825,787**	**$5,021,852**	**$2,807,782**

II. Debt Service and Collection Costs

Phase #1 - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds and/or execution of the Phase #1 Reimbursement Agreement.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #1 Bonds commencing with the issuance of the Phase #1 Bonds. The effective interest rate on the Phase #1 Bonds is 6.76 percent and the interest rate applicable to the Phase #1B Bonds is 5.25 percent for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #1 Bonds and Phase #1B Bonds (6.76% and 5.25%, respectively) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20, and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and applicable Trust Indenture, such the TIRZ Credit, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #1 Bonds and Phase #1B Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment reserve and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phase #1 Annual Installments to be collected for 2019-20

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-3 below.

Table B-3
Budget for the Phase #1 Annual Installments
to be Collected for 2019-20

Descriptions	**Phase #1A Bonds**	**Phase #1B Bonds**	**Total**
Interest payment on March 1, 2020	$293,199	$107,525	$400,723
Interest payment on September 1, 2020	$293,199	$107,525	$400,723
Principal payment on September 1, 2020	$200,000	$0	$200,000
Subtotal debt service on bonds	*$786,397*	*$215,050*	*$1,001,447*
Administrative Expenses	$22,024	$10,326	$32,350
Subtotal Expenses	*$808,421*	*$225,376*	*$1,033,797*
Available TIRZ Credit	($197,082)	($91,247)	($288,329)
Available reserve fund income	($21,873)	($10,127)	($32,000)
Available capitalized interest account	$0	$0	$0
Available Administrative Expense account	$0	$0	$0
Subtotal funds available	*($218,955)*	*($101,374)*	*($320,329)*
Annual Installments	**$589,466**	**$124,002**	**$713,468**

As shown in Table B-3 above, the total Annual Installment for 2019-20 is equal to $713,468. The total debt service payments on the Phase #1 Bonds and the Phase #1B Bonds, additional interest for Prepayment and Delinquency Reserves, and the Administrative Expenses for 2019-20 are $910,357 ($942,357 – $32,000), $59,090 and $32,350, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #1 Bonds and Phase #1B Bonds, to fund the prepayment reserve and delinquency reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of Phase #1.

According to the City, there have been TIRZ increments collected in 2018 in the total amount of $288,328.96 that are available to be used as TIRZ Credit in 20119 for the respective Parcels within Phase #1. This TIRZ Credit amount is allocated to each of the 427 Parcels within Phase #1 that generated the TIRZ Revenues in 2018 as shown in Appendix B.

According to the Service and Assessment Plan, 427 units representing 374.80 total Equivalent Units are estimated to be built within Phase #1 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $2,593.49 (i.e. $969,447 ÷ 374.80 = $2,593.49) and the Administrative Expenses to be collected from each Equivalent Unit will be $86.54 (i.e. $32,350 ÷ 374.80 = $86.54). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #1 will be $2,680.03 (i.e. $2,593.49 + $86.54 = $2,680.03) less the applicable TIRZ Credit shown in Appendix B for each Parcel within Phase #1. The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each Equivalent Unit of $2,680.03 by the total estimated Equivalent Units for each Parcel in Phase #1.

The list of parcels within Phase #1 of the PID, the number of units to be developed on the current residential parcels, the corresponding total Equivalent Units, the total outstanding Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2019-20 are shown in the Assessment Roll Summary attached hereto as Appendix B.

<u>Phases #2-3 - Annual Installments</u>

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phases #2-3 Major Improvement Bonds.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phases #2-3 Major Improvement Bonds commencing with the issuance of the Phases #2-3 Bonds. The effective interest rate applicable for 2019-20 on the Phases #2-3 Major Improvement Bonds is 7.39 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-3 Major Improvement Bonds (7.39%) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20, and the

Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under an applicable Trust Indenture, such as TIRZ Credit, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #2-3 Major Improvement Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment reserve and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phases #2-3 Annual Installments to be collected for 2019-20

The budget for Phases #2-3 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-4 below.

Table B-4
Budget for the Phases #2-3 Annual Installments to be Collected for 2019-20

Descriptions	Phases #2-3 MI Bonds
Interest payment on March 1, 2020	$249,656
Interest payment on September 1, 2020	$249,656
Principal payment on September 1, 2020	$150,000
Subtotal debt service on bonds	*$649,313*
Administrative Expenses	$20,350
Subtotal Expenses	*$669,663*
Available TIRZ Credit	($35,892)
Available reserve fund income	($24,000)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*($59,892)*
Annual Installments	**$609,770**

As shown in Table B-4 on the previous page, the total Annual Installment for 2019-20 is equal to $609,770. The total debt service payments on the Phases #2-3 Major Improvement Bonds, additional interest for Prepayment and Delinquency Reserves, and the Administrative Expenses for 2019-20 are $593,688 ($617,688 - $24,000), $31,625 and $20,350, respectively.

According to the City, there have been TIRZ increments collected in 2018 in the total amount of $35,892.18 that are available to be used as TIRZ Credit in 2019-20 for the respective Parcels within Phases #2-3. The TIRZ Credit amount is applied to each of the Parcels within Phases #2-3 that generated the TIRZ Revenues in 2018 as shown in Appendix C.

According to the Developer, 614 units representing 502.88 total Equivalent Units are estimated to be built within Phases #2-3 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $1,243.46 (i.e. $625,313 ÷ 502.88 = $1,243.46) and the Administrative Expenses to be collected from each Equivalent Unit will be $40.47 (i.e. $20,350 ÷ 502.88 = $40.47). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phases #2-3 will be $1,283.93 (i.e. $1,243.46 + $40.47 = $1,283.93) less any TIRZ Credit shown in Appendix C for each Parcel within Phases #2-3. The Annual Installment to be collected from each Parcel within Phases #2-3 is calculated by multiplying the Annual Installment for each Equivalent Unit of $1,283.93 by the total estimated Equivalent Units for each Parcel in Phases #2-3 less the applicable TIRZ Credit, if any, as shown in Appendix C.

The list of Parcels within Phases #2-3 of the PID, the estimated number of units to be developed on the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2019-20 are shown in the assessment roll summary attached hereto as Appendix C.

<u>Phase #2 - Annual Installments</u>

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Phase #2 Bonds.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #2 Bonds commencing with the issuance of the Phase #2 Bonds. The effective interest rate on the Phase #2 Bonds is 5.60 percent for 2019-20. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #2 Bonds (5.60%) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City in 2019 and will be delinquent on February 1, 2020.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2019-20, and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and applicable Trust Indenture, such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #2 Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment reserve and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phase #2 Annual Installments to be collected for 2019-20

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments collected for 2019-20 as shown by Table B-5 below.

Table B-5
Budget for the Phase #2 Annual Installments to be Collected for 2019-20

Descriptions	**Phase #2 Bonds**
Interest payment on March 1, 2020	$209,534
Interest payment on September 1, 2020	$209,534
Principal payment on September 1, 2020	$30,000
Subtotal debt service on bonds	*$449,069*
Administrative Expenses	$30,350
Subtotal Expenses	*$479,419*
Available TIRZ Credit	$0
Available reserve fund income	($10,000)
Available capitalized interest account	$0
Available Administrative Expense account	$0
Subtotal funds available	*($10,000)*
Annual Installments	**$469,419**

As shown in Table B-5 above, the total Annual Installment for 2019-20 is equal to $469,419. The total debt service payments on the Phase #2 Bonds, additional interest for Prepayment and

Delinquency Reserves and the Administrative Expenses for 2019-20 are $404,694 ($414,694 - $10,000), $34,375 and $30,350, respectively.

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #2 Bonds, to fund the prepayment reserve and delinquency reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of Phase #2.

According to the Developer, 403 units representing 339.10 total Equivalent Units are estimated to be built within Phase #2 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be $1,294.81 (i.e. $439,069 ÷ 339.10 = $1,294.81) and the Administrative Expenses to be collected from each Equivalent Unit will be $89.50 (i.e. $30,350 ÷ 339.10 = $89.50). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #2 will be $1,384.31 (i.e. $1,294.81 + $89.50 = $1,384.31). The Annual Installment to be collected from each Parcel within Phase #2 is calculated by multiplying the Annual Installment for each Equivalent Unit of $1,384.31 by the total estimated Equivalent Units for each Parcel in Phase #2.

The list of parcels within Phase #2 of the PID, the number of units to be developed on the current residential parcels, the corresponding total Equivalent Units, the total outstanding Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2019-20 are shown in the Assessment Roll Summary attached hereto as Appendix D.

III. Bond Redemption Related Updates

The Phase #1 Bonds were issued in August 2014. Pursuant to Section 4.3 of the Trust Indenture relating to the Phase #1 Bonds, the City reserves the right and option to redeem the Phase #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2022, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phase #1 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

The issuance of the Phase #1B Bonds was approved in August 2018. Pursuant to Section 4.5 of the Trust Indenture relating to the Phase #1B Bonds, the City reserves the right and option to redeem the Phase #1B Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2028, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Phases #2-3 Major Improvement Bonds were issued in August 2014. Pursuant to Section 4.3 of the Trust Indenture, the City reserves the right and option to redeem the Phases #2-3 Major Improvement Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2022, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #2-3 Major Improvement Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

The issuance of the Phase #2 Bonds was approved in August 2018. Pursuant to Section 4.5 of the Trust Indenture relating to the Phase #2 Bonds, the City reserves the right and option to redeem the Phase #2 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after September 1, 2028, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

C. Update of the Assessment Plan

The Service and Assessment Plan adopted by the City Council describes that the Authorized Improvement costs shall be allocated to the Assessed Property equally based on the equivalent number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement costs to Parcels similarly benefited.

This method of assessing property, as updated in prior Annual Service Plan Updates, has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

(The remainder of this page is intentionally left blank.)

D. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Rolls shall be updated each year to reflect:

(i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by the 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.I of the Service and Assessment Plan.

The summary of updated Assessment Rolls is shown in Appendix B, C, and D of this report. Each Parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

I. Parcel Updates

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision 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 Equivalent Units to be built on each newly subdivided Parcel

D = the sum of the estimated Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of 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 units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Developer and the Collin Central Appraisal District records, Phase #1 of the PID has been completely subdivided and the Assessments allocated proportionally according to Lot Type.

According to the Developer and Collin Central Appraisal District Records, Phase #2A and Phase #2D of the development have been subdivided. Parcels in Phase #2A and Phase #2D of the development were subdivided from Parcel 2696827, Parcel 2697055, Parcel 52660, Parcel 52644, Parcel 75817, Parcel 713092, Parcel 149097, Parcel 713094, Parcel 149098, Parcel 530240, and Parcel 713095. Prior to subdivision those parent Parcels were intended to be developed to approximately 361.11 Equivalent Units. After subdivision, the remaining parent Parcels and the platted Phase #2 Parcels are anticipated to be developed to approximately 367.80 Equivalent Units.

According to the Developer and Collin Central Appraisal District Records, Phase #2B has been subdivided. Parcels in Phase #2B of the development were subdivided from Parcel 2719497.

According to the Developer and Collin Central Appraisal District Records, Phase #2C has been subdivided. Parcels in Phase #2C of the development were subdivided from Parcel 2718259.

Subdivision of the Major Improvement Area Parcels is shown in Table D-1 on the following page.

Table D-1
Major Improvement Area Parcel Subdivisions

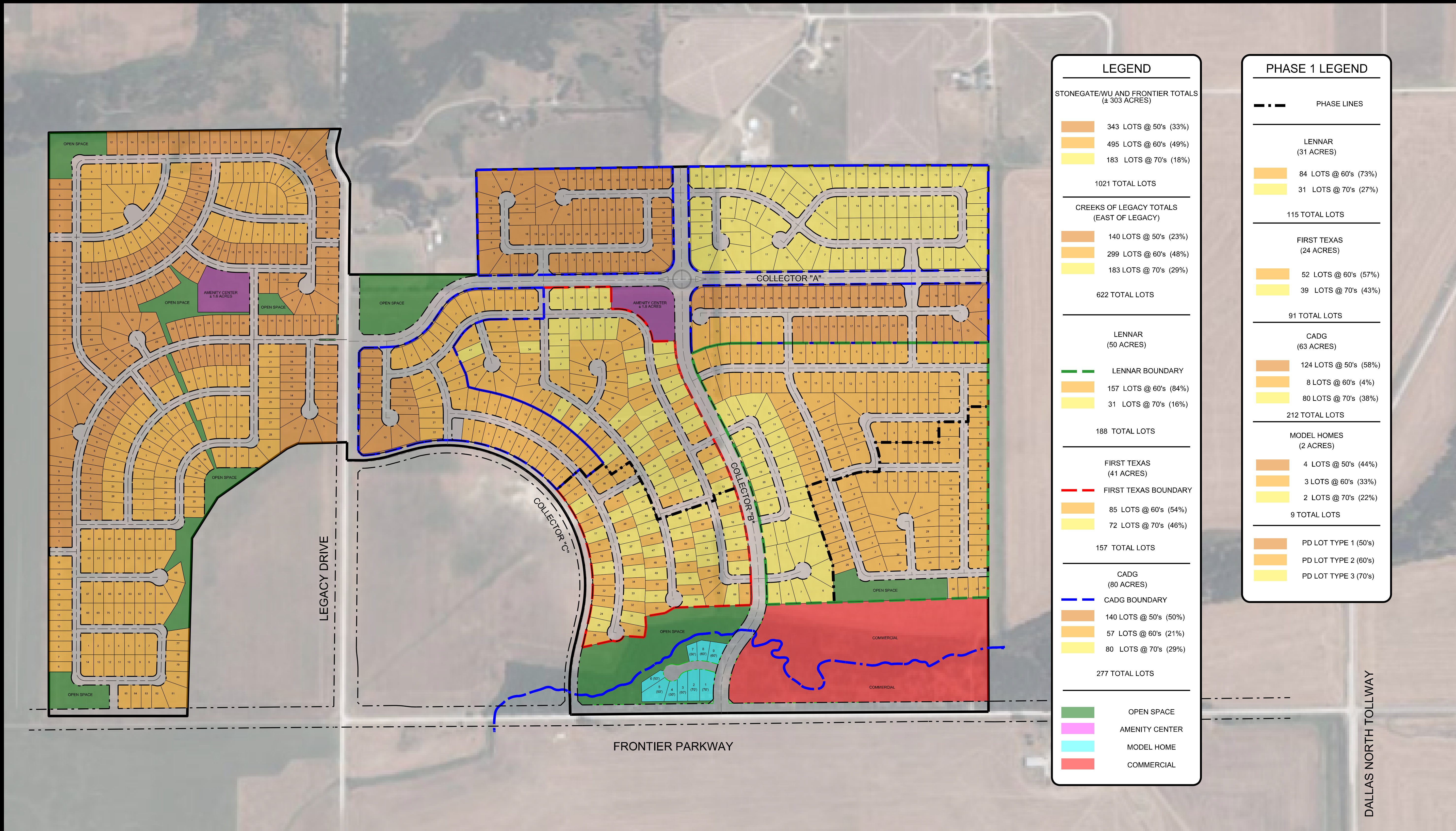
Prior to subdivision			After Subdivision							
Parent Parcels	Total Equivalent Units	Total Assessment	New Parcels	Lot Type	Number of Units	Equivalent Unit Factor	Total Equivalent Units	Assessment per Equivalent Unit	Assessment per Unit	Total Assessm
2696827	12.32	$157,680	Various Ph. 2A Parcels	2	50	0.88	44.00	$12,565.92	$11,058.01	$552,9
2697055	26.92	$344,542		3	16	0.73	11.68	$12,565.92	$9,173.12	$146,7
52660	56.03	$717,112	*Subtotal*		*66*		*55.68*			$699,6
713093	0.00	$0	Various Ph. 2D Parcels	2	74	0.88	65.12	$12,565.92	$11,058.01	$818,2
52644	19.92	$254,951		3	114	0.73	83.22	$12,565.92	$9,173.12	$1,045,7
75817	37.16	$475,600	*Subtotal*		*188*		*148.34*			$1,864,0
713092	0.00	$0	530240	3	83	0.73	60.59	$12,565.92	$9,173.12	$761,3
149097	7.30	$93,431	713095	2	65	0.88	57.20	$12,565.92	$11,058.01	$718,7
713094	0.00	$0		3	63	0.73	45.99	$12,565.92	$9,173.12	$577,9
149098	2.19	$28,029	*Subtotal*		*128*		*163.78*			*$2,058,0*
530240	199.27	$2,550,401								
713095	0.00	$0								
Subtotal	361.11	$4,621,746	Total		382.00		367.80			$4,621,7
2719497	73.04	$934,819	Various Ph. 2B Parcels	2	83	0.88	73.04	$12,798.72	$11,262.87	$934,8
2718259	60.04	$768,435	Various Ph. 2C Parcels	1	33	1.00	33.00	$12,386.13	$12,386.13	$408,7
				2	33	0.88	29.04	$12,386.13	$10,899.79	$359,6
			Subtotal		*66*		*62.04*			*$768,4*
Grand Total	**494.19**	**$6,325,000**	**Grand Total**		**531.00**		**502.88**			**$6,325,0**

II. Prepayment of Assessments

Parcel 2733363 has prepaid their Assessment in full as of July 31, 2019.

The complete Assessment Rolls are available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

APPENDIX A
PID MAP



CONCEPT PLAN
CREEKS OF LEGACY
CELINA, TEXAS
MAY 6, 2014

PELOTON
LAND SOLUTIONS
10875 JOHN W. ELLIOT DR., STE 400|FRISCO, TX 75033|469-213-1800

Appendix B
Phase #1 Assessment Roll Summary – 2019-20

Appendix B
Assessment Roll Summary - Phase #1 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2733232	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733251	1	50'	0.73	$23,079	$1,893.25	$63.18	($146.54)	$1,809.89
2733252	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733253	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733254	1	50'	0.73	$23,079	$1,893.25	$63.18	($185.86)	$1,770.56
2733255	1	50'	0.73	$23,079	$1,893.25	$63.18	($185.86)	$1,770.56
2733256	1	50'	0.73	$23,079	$1,893.25	$63.18	($178.00)	$1,778.43
2733257	1	50'	0.73	$23,079	$1,893.25	$63.18	($193.73)	$1,762.70
2733258	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733259	1	50'	0.73	$23,079	$1,893.25	$63.18	($162.27)	$1,794.15
2733260	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733261	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733262	1	50'	0.73	$23,079	$1,893.25	$63.18	($170.14)	$1,786.29
2733234	1	50'	0.73	$23,079	$1,893.25	$63.18	($512.07)	$1,444.36
2733263	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733264	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733265	1	50'	0.73	$23,079	$1,893.25	$63.18	($412.13)	$1,544.29
2733266	1	50'	0.73	$23,079	$1,893.25	$63.18	($162.27)	$1,794.15
2733267	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733268	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733269	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733270	1	50'	0.73	$23,079	$1,893.25	$63.18	($809.52)	$1,146.91
2733271	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733272	1	50'	0.73	$23,079	$1,893.25	$63.18	($162.27)	$1,794.15
2733273	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,138.23)	$818.20
2733274	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,128.64)	$827.78
2733235	1	50'	0.73	$23,079	$1,893.25	$63.18	($194.96)	$1,761.47
2733275	1	50'	0.73	$23,079	$1,893.25	$63.18	($146.54)	$1,809.89
2733276	1	50'	0.73	$23,079	$1,893.25	$63.18	($146.54)	$1,809.89
2733277	1	50'	0.73	$23,079	$1,893.25	$63.18	($146.54)	$1,809.89
2733278	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733279	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733280	1	50'	0.73	$23,079	$1,893.25	$63.18	($702.42)	$1,254.00
2733281	1	50'	0.73	$23,079	$1,893.25	$63.18	($146.54)	$1,809.89
2733282	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733283	1	50'	0.73	$23,079	$1,893.25	$63.18	($185.25)	$1,771.18
2733284	1	50'	0.73	$23,079	$1,893.25	$63.18	($146.54)	$1,809.89
2733285	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,027.15)	$929.27
2733286	1	50'	0.73	$23,079	$1,893.25	$63.18	($836.95)	$1,119.47
2733287	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733288	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,106.76)	$849.67
2733289	1	50'	0.73	$23,079	$1,893.25	$63.18	($829.82)	$1,126.61
2733290	1	50'	0.73	$23,079	$1,893.25	$63.18	($967.74)	$988.69
2733291	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,049.79)	$906.63
2733292	1	50'	0.73	$23,079	$1,893.25	$63.18	($909.15)	$1,047.27
2733293	1	50'	0.73	$23,079	$1,893.25	$63.18	($769.04)	$1,187.38
2733294	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,049.79)	$906.63
2733295	1	50'	0.73	$23,079	$1,893.25	$63.18	($784.49)	$1,171.94
2733296	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,024.17)	$932.26
2733297	1	50'	0.73	$23,079	$1,893.25	$63.18	($880.14)	$1,076.29
2733298	1	60'	0.88	$27,822	$2,282.27	$76.16	($941.53)	$1,416.90
2733299	1	60'	0.88	$27,822	$2,282.27	$76.16	($922.19)	$1,436.24
2733300	1	60'	0.88	$27,822	$2,282.27	$76.16	($214.37)	$2,144.06
2733301	1	60'	0.88	$27,822	$2,282.27	$76.16	($775.96)	$1,582.47
2733302	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,096.76)	$1,261.67
2733303	1	60'	0.88	$27,822	$2,282.27	$76.16	($820.49)	$1,537.94
2733304	1	60'	0.88	$27,822	$2,282.27	$76.16	($750.23)	$1,608.20
2733305	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,217.29)	$1,141.14
2733236	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733306	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733307	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733308	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2019-20 v3.1 (Annual Service Plan Updates Creeks of Legacy)

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2733309	1	70'	1	$31,616	$2,593.49	$86.54	($1,324.97)	$1,355.06
2733310	1	70'	1	$31,616	$2,593.49	$86.54	($997.01)	$1,683.03
2733311	1	70'	1	$31,616	$2,593.49	$86.54	($797.64)	$1,882.39
2733312	1	70'	1	$31,616	$2,593.49	$86.54	($987.91)	$1,692.13
2733313	1	70'	1	$31,616	$2,593.49	$86.54	($998.45)	$1,681.59
2733314	1	70'	1	$31,616	$2,593.49	$86.54	($1,256.32)	$1,423.72
2733315	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733316	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733317	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733318	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733319	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733320	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733321	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733322	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733323	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733324	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733325	1	70'	1	$31,616	$2,593.49	$86.54	($1,106.85)	$1,573.18
2733326	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733327	1	70'	1	$31,616	$2,593.49	$86.54	($1,173.37)	$1,506.66
2733328	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733329	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733330	1	70'	1	$31,616	$2,593.49	$86.54	($224.08)	$2,455.95
2733331	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733332	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733333	1	70'	1	$31,616	$2,593.49	$86.54	($1,025.32)	$1,654.72
2733334	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733335	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733336	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733337	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733237	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733338	1	70'	1	$31,616	$2,593.49	$86.54	($772.78)	$1,907.26
2733339	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733340	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733341	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733342	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733343	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733344	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733345	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733346	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733347	1	70'	1	$31,616	$2,593.49	$86.54	($1,154.19)	$1,525.84
2733348	1	70'	1	$31,616	$2,593.49	$86.54	($1,273.71)	$1,406.32
2733349	1	70'	1	$31,616	$2,593.49	$86.54	($170.14)	$2,509.90
2733350	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733351	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733352	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733353	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733354	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733355	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733356	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733357	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733358	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733238	1	70'	1	$31,616	$2,593.49	$86.54	($170.14)	$2,509.90
2733359	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733360	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733361	1	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
2733362	1	70'	1	$31,616	$2,593.49	$86.54	($124.24)	$2,555.79
2733363	1	70'	1	$31,616	$2,593.49	$86.54	($170.14)	$2,509.90
2733364	1	70'	1	$31,616	$2,593.49	$86.54	($178.00)	$2,502.03
2733365	1	70'	1	$31,616	$2,593.49	$86.54	($243.50)	$2,436.54
2733366	1	70'	1	$31,616	$2,593.49	$86.54	($170.14)	$2,509.90
2733367	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733368	1	70'	1	$31,616	$2,593.49	$86.54	($1,498.84)	$1,181.20
2733369	1	70'	1	$31,616	$2,593.49	$86.54	($1,299.15)	$1,380.88
2733370	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733371	1	70'	1	$31,616	$2,593.49	$86.54	($1,273.71)	$1,406.32

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2733372	1	70'	1	$31,616	$2,593.49	$86.54	($1,113.45)	$1,566.58
2733373	1	70'	1	$31,616	$2,593.49	$86.54	($1,091.26)	$1,588.77
2733374	1	70'	1	$31,616	$2,593.49	$86.54	($1,264.97)	$1,415.07
2733375	1	70'	1	$31,616	$2,593.49	$86.54	($925.41)	$1,754.63
2733376	1	70'	1	$31,616	$2,593.49	$86.54	($1,334.10)	$1,345.94
2733377	1	70'	1	$31,616	$2,593.49	$86.54	($1,134.89)	$1,545.15
2733378	1	70'	1	$31,616	$2,593.49	$86.54	($253.21)	$2,426.83
2733379	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733380	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733381	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733382	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733239	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733383	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,095.68)	$860.75
2733384	1	50'	0.73	$23,079	$1,893.25	$63.18	($138.68)	$1,817.75
2733385	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733386	1	50'	0.73	$23,079	$1,893.25	$63.18	($935.06)	$1,021.36
2733387	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,145.48)	$810.94
2733388	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,241.48)	$714.94
2733389	1	50'	0.73	$23,079	$1,893.25	$63.18	($857.67)	$1,098.76
2733390	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,169.75)	$786.68
2733391	1	50'	0.73	$23,079	$1,893.25	$63.18	($227.15)	$1,729.27
2733392	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,090.62)	$865.80
2733393	1	50'	0.73	$23,079	$1,893.25	$63.18	($227.15)	$1,729.27
2733394	1	50'	0.73	$23,079	$1,893.25	$63.18	($227.15)	$1,729.27
2733395	1	50'	0.73	$23,079	$1,893.25	$63.18	($999.44)	$956.98
2733396	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,065.54)	$890.88
2733397	1	50'	0.73	$23,079	$1,893.25	$63.18	($227.15)	$1,729.27
2733398	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,006.49)	$949.93
2733399	1	50'	0.73	$23,079	$1,893.25	$63.18	($239.44)	$1,716.98
2733240	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733400	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733401	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733402	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733403	1	50'	0.73	$23,079	$1,893.25	$63.18	($841.98)	$1,114.44
2733404	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,093.76)	$862.67
2733405	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,096.86)	$859.57
2733406	1	50'	0.73	$23,079	$1,893.25	$63.18	($911.20)	$1,045.23
2733407	1	50'	0.73	$23,079	$1,893.25	$63.18	($998.65)	$957.78
2733408	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,090.88)	$865.55
2733409	1	50'	0.73	$23,079	$1,893.25	$63.18	($826.39)	$1,130.03
2733410	1	50'	0.73	$23,079	$1,893.25	$63.18	($857.25)	$1,099.18
2733411	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,150.46)	$805.97
2733412	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,192.46)	$763.97
2733413	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,091.11)	$865.32
2733414	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,245.03)	$711.39
2733415	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,086.66)	$869.77
2733416	1	50'	0.73	$23,079	$1,893.25	$63.18	($877.46)	$1,078.97
2733417	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,050.27)	$906.15
2733418	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,089.28)	$867.15
2733419	1	50'	0.73	$23,079	$1,893.25	$63.18	($264.02)	$1,692.41
2733420	1	50'	0.73	$23,079	$1,893.25	$63.18	($777.87)	$1,178.56
2733421	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,212.89)	$743.53
2733422	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,017.75)	$938.68
2733423	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,118.07)	$838.35
2733424	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,030.78)	$925.64
2733425	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,006.12)	$950.30
2733426	1	50'	0.73	$23,079	$1,893.25	$63.18	($175.54)	$1,780.88
2733427	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,167.16)	$789.27
2733428	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,095.30)	$861.13
2733429	1	50'	0.73	$23,079	$1,893.25	$63.18	($827.81)	$1,128.61
2733430	1	50'	0.73	$23,079	$1,893.25	$63.18	($855.65)	$1,100.78
2733431	1	50'	0.73	$23,079	$1,893.25	$63.18	($124.24)	$1,832.19
2733432	1	50'	0.73	$23,079	$1,893.25	$63.18	($832.78)	$1,123.64
2733433	1	50'	0.73	$23,079	$1,893.25	$63.18	($501.92)	$1,454.51
2733434	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,107.44)	$848.99

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2733435	1	50'	0.73	$23,079	$1,893.25	$63.18	($847.18)	$1,109.25
2733436	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,025.69)	$930.73
2733437	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,132.46)	$823.96
2733438	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,124.06)	$832.37
2733439	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,048.01)	$908.41
2733440	1	50'	0.73	$23,079	$1,893.25	$63.18	($194.96)	$1,761.47
2733441	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,196.28)	$760.15
2733442	1	50'	0.73	$23,079	$1,893.25	$63.18	($877.67)	$1,078.76
2733443	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,317.50)	$638.93
2733444	1	50'	0.73	$23,079	$1,893.25	$63.18	($492.65)	$1,463.77
2733445	1	50'	0.73	$23,079	$1,893.25	$63.18	($514.98)	$1,441.44
2733446	1	50'	0.73	$23,079	$1,893.25	$63.18	($185.25)	$1,771.18
2733447	1	50'	0.73	$23,079	$1,893.25	$63.18	($963.09)	$993.34
2733448	1	50'	0.73	$23,079	$1,893.25	$63.18	($185.25)	$1,771.18
2733449	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,100.92)	$855.50
2733450	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,306.64)	$649.79
2733451	1	50'	0.73	$23,079	$1,893.25	$63.18	($35.21)	$1,921.21
2733452	1	50'	0.73	$23,079	$1,893.25	$63.18	($955.45)	$1,000.98
2733453	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,049.65)	$906.77
2733454	1	50'	0.73	$23,079	$1,893.25	$63.18	($146.54)	$1,809.89
2726852	1	70'	1	$31,616	$2,593.49	$86.54	($1,409.79)	$1,270.24
2726853	1	70'	1	$31,616	$2,593.49	$86.54	($204.67)	$2,475.37
2726854	1	50'	0.73	$23,079	$1,893.25	$63.18	($1,159.08)	$797.35
2726855	1	50'	0.73	$23,079	$1,893.25	$63.18	($156.13)	$1,800.30
2726856	1	50'	0.73	$23,079	$1,893.25	$63.18	($224.08)	$1,732.34
2726857	1	50'	0.73	$23,079	$1,893.25	$63.18	($204.67)	$1,751.76
2726858	1	60'	0.88	$27,822	$2,282.27	$76.16	($251.73)	$2,106.70
2726859	1	60'	0.88	$27,822	$2,282.27	$76.16	($251.73)	$2,106.70
2726860	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,353.00)	$1,005.43
2726865	1	70'	1	$31,616	$2,593.49	$86.54	($221.65)	$2,458.38
2726878	1	70'	1	$31,616	$2,593.49	$86.54	($232.57)	$2,447.46
2726879	1	70'	1	$31,616	$2,593.49	$86.54	($232.57)	$2,447.46
2726880	1	70'	1	$31,616	$2,593.49	$86.54	($265.34)	$2,414.70
2726881	1	70'	1	$31,616	$2,593.49	$86.54	($254.42)	$2,425.62
2726882	1	70'	1	$31,616	$2,593.49	$86.54	($265.34)	$2,414.70
2726883	1	70'	1	$31,616	$2,593.49	$86.54	($854.48)	$1,825.56
2726884	1	70'	1	$31,616	$2,593.49	$86.54	($232.57)	$2,447.46
2726885	1	70'	1	$31,616	$2,593.49	$86.54	($232.57)	$2,447.46
2726886	1	70'	1	$31,616	$2,593.49	$86.54	($221.65)	$2,458.38
2726887	1	70'	1	$31,616	$2,593.49	$86.54	($221.65)	$2,458.38
2726888	1	70'	1	$31,616	$2,593.49	$86.54	($276.26)	$2,403.77
2726889	1	70'	1	$31,616	$2,593.49	$86.54	($1,326.74)	$1,353.29
2726890	1	70'	1	$31,616	$2,593.49	$86.54	($1,320.86)	$1,359.17
2726891	1	70'	1	$31,616	$2,593.49	$86.54	($249.93)	$2,430.11
2726892	1	70'	1	$31,616	$2,593.49	$86.54	($473.86)	$2,206.17
2726893	1	70'	1	$31,616	$2,593.49	$86.54	($289.78)	$2,390.26
2726894	1	70'	1	$31,616	$2,593.49	$86.54	($1,062.90)	$1,617.14
2726895	1	70'	1	$31,616	$2,593.49	$86.54	($1,002.70)	$1,677.34
2726896	1	70'	1	$31,616	$2,593.49	$86.54	($1,317.84)	$1,362.19
2726897	1	70'	1	$31,616	$2,593.49	$86.54	($1,329.30)	$1,350.74
2726898	1	70'	1	$31,616	$2,593.49	$86.54	($939.60)	$1,740.43
2726899	1	70'	1	$31,616	$2,593.49	$86.54	($1,046.36)	$1,633.67
2726900	1	70'	1	$31,616	$2,593.49	$86.54	($979.66)	$1,700.37
2726901	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,240.17)	$1,118.26
2726902	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,078.74)	$1,279.69
2726903	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,018.71)	$1,339.72
2726904	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726905	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,113.92)	$1,244.51
2726906	1	60'	0.88	$27,822	$2,282.27	$76.16	($766.38)	$1,592.05
2726907	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,315.47)	$1,042.96
2726908	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,236.48)	$1,121.95
2726909	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,018.73)	$1,339.70
2726910	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,233.75)	$1,124.68
2726911	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,291.60)	$1,066.83
2726912	1	60'	0.88	$27,822	$2,282.27	$76.16	($977.62)	$1,380.81

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2726913	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,129.59)	$1,228.84
2726914	1	60'	0.88	$27,822	$2,282.27	$76.16	($922.59)	$1,435.85
2726915	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,018.73)	$1,339.70
2726916	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,291.60)	$1,066.83
2726866	1	70'	1	$31,616	$2,593.49	$86.54	($1,039.62)	$1,640.41
2726917	1	70'	1	$31,616	$2,593.49	$86.54	($1,214.28)	$1,465.76
2726918	1	70'	1	$31,616	$2,593.49	$86.54	($1,022.34)	$1,657.70
2726919	1	70'	1	$31,616	$2,593.49	$86.54	($1,120.99)	$1,559.04
2726920	1	70'	1	$31,616	$2,593.49	$86.54	($1,046.38)	$1,633.65
2726921	1	70'	1	$31,616	$2,593.49	$86.54	($1,168.39)	$1,511.65
2726922	1	70'	1	$31,616	$2,593.49	$86.54	($983.07)	$1,696.97
2726867	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,175.29)	$1,183.14
2726923	1	60'	0.88	$27,822	$2,282.27	$76.16	($539.35)	$1,819.08
2726924	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726868	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,060.20)	$1,298.23
2726925	1	60'	0.88	$27,822	$2,282.27	$76.16	($352.07)	$2,006.36
2726926	1	60'	0.88	$27,822	$2,282.27	$76.16	($781.89)	$1,576.54
2726927	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,132.37)	$1,226.06
2726928	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,001.32)	$1,357.11
2726929	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,018.71)	$1,339.72
2726870	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,016.53)	$1,341.90
2726964	1	60'	0.88	$27,822	$2,282.27	$76.16	($981.48)	$1,376.95
2726965	1	60'	0.88	$27,822	$2,282.27	$76.16	($500.35)	$1,858.08
2726966	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726967	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726968	1	60'	0.88	$27,822	$2,282.27	$76.16	($952.53)	$1,405.90
2726869	1	60'	0.88	$27,822	$2,282.27	$76.16	($983.84)	$1,374.59
2726930	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,204.00)	$1,154.43
2726931	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,050.14)	$1,308.29
2726932	1	60'	0.88	$27,822	$2,282.27	$76.16	($464.28)	$1,894.15
2726933	1	60'	0.88	$27,822	$2,282.27	$76.16	($975.05)	$1,383.38
2726934	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,113.92)	$1,244.51
2726935	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,291.81)	$1,066.62
2726936	1	60'	0.88	$27,822	$2,282.27	$76.16	($906.42)	$1,452.01
2726937	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,201.02)	$1,157.41
2726938	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,271.61)	$1,086.82
2726939	1	60'	0.88	$27,822	$2,282.27	$76.16	($998.71)	$1,359.72
2726940	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,132.46)	$1,225.97
2726941	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,184.16)	$1,174.27
2726942	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,334.74)	$1,023.69
2726943	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,032.55)	$1,325.88
2726944	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,295.29)	$1,063.14
2726945	1	60'	0.88	$27,822	$2,282.27	$76.16	($724.59)	$1,633.84
2726946	1	60'	0.88	$27,822	$2,282.27	$76.16	($674.22)	$1,684.21
2726947	1	60'	0.88	$27,822	$2,282.27	$76.16	($906.80)	$1,451.63
2726948	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,184.16)	$1,174.27
2726949	1	60'	0.88	$27,822	$2,282.27	$76.16	($847.73)	$1,510.70
2726950	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,115.46)	$1,242.97
2726951	1	60'	0.88	$27,822	$2,282.27	$76.16	($711.29)	$1,647.14
2726952	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,290.19)	$1,068.24
2726953	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,272.20)	$1,086.23
2726954	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,002.44)	$1,355.99
2726955	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,189.41)	$1,169.02
2726956	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,136.66)	$1,221.77
2726957	1	60'	0.88	$27,822	$2,282.27	$76.16	($236.38)	$2,122.06
2726958	1	60'	0.88	$27,822	$2,282.27	$76.16	($538.64)	$1,819.79
2726959	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,291.60)	$1,066.83
2726960	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,018.73)	$1,339.70
2726961	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,060.38)	$1,298.05
2726962	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,253.25)	$1,105.18
2726963	1	60'	0.88	$27,822	$2,282.27	$76.16	($960.10)	$1,398.33
2726871	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,006.65)	$1,351.78
2726969	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,018.73)	$1,339.70
2726970	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726971	1	60'	0.88	$27,822	$2,282.27	$76.16	($609.84)	$1,748.59

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2726972	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726973	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726974	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726975	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726976	1	60'	0.88	$27,822	$2,282.27	$76.16	($876.09)	$1,482.34
2726977	1	60'	0.88	$27,822	$2,282.27	$76.16	($947.71)	$1,410.72
2726872	1	60'	0.88	$27,822	$2,282.27	$76.16	($210.73)	$2,147.70
2726978	1	60'	0.88	$27,822	$2,282.27	$76.16	($777.61)	$1,580.82
2726979	1	60'	0.88	$27,822	$2,282.27	$76.16	($800.89)	$1,557.54
2726980	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726981	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,289.24)	$1,069.19
2726982	1	60'	0.88	$27,822	$2,282.27	$76.16	($879.21)	$1,479.22
2726983	1	60'	0.88	$27,822	$2,282.27	$76.16	($199.81)	$2,158.62
2726984	1	60'	0.88	$27,822	$2,282.27	$76.16	($221.65)	$2,136.78
2732818	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,374.77)	$983.66
2732944	1	70'	1	$31,616	$2,593.49	$86.54	($1,279.98)	$1,400.05
2732945	1	60'	0.88	$27,822	$2,282.27	$76.16	($696.08)	$1,662.35
2732946	1	60'	0.88	$27,822	$2,282.27	$76.16	($190.90)	$2,167.53
2732947	1	60'	0.88	$27,822	$2,282.27	$76.16	($190.90)	$2,167.53
2732948	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,429.44)	$928.99
2732949	1	60'	0.88	$27,822	$2,282.27	$76.16	($812.58)	$1,545.85
2732950	1	60'	0.88	$27,822	$2,282.27	$76.16	($679.38)	$1,679.05
2732951	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,045.94)	$1,312.49
2732952	1	60'	0.88	$27,822	$2,282.27	$76.16	($968.83)	$1,389.60
2732953	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,282.96)	$1,075.47
2732954	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,295.41)	$1,063.02
2732955	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,271.94)	$1,086.49
2732956	1	70'	1	$31,616	$2,593.49	$86.54	($1,257.05)	$1,422.98
2732957	1	60'	0.88	$27,822	$2,282.27	$76.16	($162.33)	$2,196.10
2732958	1	60'	0.88	$27,822	$2,282.27	$76.16	($162.33)	$2,196.10
2732959	1	60'	0.88	$27,822	$2,282.27	$76.16	($171.86)	$2,186.57
2732960	1	60'	0.88	$27,822	$2,282.27	$76.16	($229.00)	$2,129.43
2732961	1	60'	0.88	$27,822	$2,282.27	$76.16	($971.62)	$1,386.81
2732962	1	60'	0.88	$27,822	$2,282.27	$76.16	($702.01)	$1,656.42
2732963	1	70'	1	$31,616	$2,593.49	$86.54	($1,398.48)	$1,281.56
2732964	1	60'	0.88	$27,822	$2,282.27	$76.16	($162.33)	$2,196.10
2732965	1	70'	1	$31,616	$2,593.49	$86.54	($1,332.70)	$1,347.33
2732966	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,012.05)	$1,346.38
2732967	1	60'	0.88	$27,822	$2,282.27	$76.16	($162.33)	$2,196.10
2732968	1	60'	0.88	$27,822	$2,282.27	$76.16	($162.33)	$2,196.10
2732969	1	70'	1	$31,616	$2,593.49	$86.54	($1,343.13)	$1,336.90
2732970	1	60'	0.88	$27,822	$2,282.27	$76.16	($162.33)	$2,196.10
2732819	1	60'	0.88	$27,822	$2,282.27	$76.16	($815.75)	$1,542.68
2732971	1	70'	1	$31,616	$2,593.49	$86.54	($473.42)	$2,206.61
2732972	1	70'	1	$31,616	$2,593.49	$86.54	($1,142.27)	$1,537.77
2732973	1	70'	1	$31,616	$2,593.49	$86.54	($1,333.96)	$1,346.08
2732974	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,228.66)	$1,129.77
2732975	1	70'	1	$31,616	$2,593.49	$86.54	($1,224.34)	$1,455.69
2732976	1	70'	1	$31,616	$2,593.49	$86.54	($1,147.00)	$1,533.04
2732977	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,252.53)	$1,105.90
2732978	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2732979	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,014.55)	$1,343.88
2732980	1	60'	0.88	$27,822	$2,282.27	$76.16	$0.00	$2,358.43
2732981	1	60'	0.88	$27,822	$2,282.27	$76.16	($891.60)	$1,466.83
2732982	1	60'	0.88	$27,822	$2,282.27	$76.16	($562.45)	$1,795.99
2732983	1	60'	0.88	$27,822	$2,282.27	$76.16	($639.93)	$1,718.50
2732984	1	60'	0.88	$27,822	$2,282.27	$76.16	($229.00)	$2,129.43
2732985	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,309.09)	$1,049.34
2732986	1	60'	0.88	$27,822	$2,282.27	$76.16	($229.00)	$2,129.43
2732987	1	60'	0.88	$27,822	$2,282.27	$76.16	($171.86)	$2,186.57
2732988	1	60'	0.88	$27,822	$2,282.27	$76.16	($578.47)	$1,779.96
2732989	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,382.52)	$975.91
2732990	1	60'	0.88	$27,822	$2,282.27	$76.16	($594.56)	$1,763.87
2732991	1	70'	1	$31,616	$2,593.49	$86.54	($1,345.37)	$1,334.66
2732992	1	70'	1	$31,616	$2,593.49	$86.54	($1,040.87)	$1,639.16

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2732993	1	70'	1	$31,616	$2,593.49	$86.54	($1,231.21)	$1,448.82
2732994	1	70'	1	$31,616	$2,593.49	$86.54	($1,064.53)	$1,615.51
2732995	1	70'	1	$31,616	$2,593.49	$86.54	($1,318.52)	$1,361.52
2732996	1	70'	1	$31,616	$2,593.49	$86.54	($1,301.12)	$1,378.92
2732997	1	70'	1	$31,616	$2,593.49	$86.54	($1,252.13)	$1,427.90
2732998	1	70'	1	$31,616	$2,593.49	$86.54	($1,399.49)	$1,280.54
2732999	1	60'	0.88	$27,822	$2,282.27	$76.16	($658.01)	$1,700.42
2733000	1	60'	0.88	$27,822	$2,282.27	$76.16	($171.86)	$2,186.57
2733001	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733002	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,283.97)	$1,074.46
2733003	1	70'	1	$31,616	$2,593.49	$86.54	$0.00	$2,680.03
2733004	1	60'	0.88	$27,822	$2,282.27	$76.16	($181.38)	$2,177.05
2733005	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,022.75)	$1,335.68
2733006	1	70'	1	$31,616	$2,593.49	$86.54	($1,251.78)	$1,428.26
2733007	1	70'	1	$31,616	$2,593.49	$86.54	($1,209.13)	$1,470.90
2733008	1	60'	0.88	$27,822	$2,282.27	$76.16	($967.94)	$1,390.49
2733009	1	60'	0.88	$27,822	$2,282.27	$76.16	($560.28)	$1,798.15
2733010	1	70'	1	$31,616	$2,593.49	$86.54	($1,294.07)	$1,385.96
2733011	1	60'	0.88	$27,822	$2,282.27	$76.16	($812.64)	$1,545.79
2733012	1	60'	0.88	$27,822	$2,282.27	$76.16	($162.33)	$2,196.10
2733013	1	70'	1	$31,616	$2,593.49	$86.54	($1,270.63)	$1,409.41
2733014	1	70'	1	$31,616	$2,593.49	$86.54	($1,362.76)	$1,317.28
2732817	1	70'	1	$31,616	$2,593.49	$86.54	($181.38)	$2,498.65
2732931	1	70'	1	$31,616	$2,593.49	$86.54	($1,310.63)	$1,369.41
2732932	1	70'	1	$31,616	$2,593.49	$86.54	($1,252.53)	$1,427.50
2732933	1	70'	1	$31,616	$2,593.49	$86.54	($1,144.80)	$1,535.23
2732934	1	70'	1	$31,616	$2,593.49	$86.54	($171.86)	$2,508.18
2732935	1	70'	1	$31,616	$2,593.49	$86.54	($171.86)	$2,508.18
2732936	1	70'	1	$31,616	$2,593.49	$86.54	($171.86)	$2,508.18
2732937	1	60'	0.88	$27,822	$2,282.27	$76.16	($1,320.69)	$1,037.74
2732938	1	70'	1	$31,616	$2,593.49	$86.54	($1,143.05)	$1,536.99
2732939	1	70'	1	$31,616	$2,593.49	$86.54	($1,230.38)	$1,449.65
2732940	1	60'	0.88	$27,822	$2,282.27	$76.16	($956.93)	$1,401.50
2732941	1	70'	1	$31,616	$2,593.49	$86.54	($1,228.60)	$1,451.44
2732942	1	70'	1	$31,616	$2,593.49	$86.54	($1,259.08)	$1,420.96
2732943	1	60'	0.88	$27,822	$2,282.27	$76.16	($181.38)	$2,177.05
2732820	1	60'	0.88	$27,822	$2,282.27	$76.16	($979.59)	$1,378.84
2733017	1	70'	1	$31,616	$2,593.49	$86.54	($1,325.30)	$1,354.74
2733018	1	60'	0.88	$27,822	$2,282.27	$76.16	($162.33)	$2,196.10
2733019	1	70'	1	$31,616	$2,593.49	$86.54	($171.86)	$2,508.18
Total	**427**		**373.80**	**$11,817,916**	**$969,446.94**	**$32,350.00**	**($288,328.96)**	**$713,467.98**

<u>APPENDIX C</u>

PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENT ROLL SUMMARY – 2019-20

Appendix C
Assessment Roll Summary - Phases #2-3 - 2019-20

Parcel	Estimated No. of Units	Lot Type	Total Equivalent Units	Phases #2-3 Major Improvement Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
530240	128	Various	103.19	$1,297,878	$128,312.91	$4,175.78	($984.15)	$131,504.54
713095	83	Various	60.59	$762,074	$75,341.40	$2,451.89	($2,040.06)	$75,753.23
2796880	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796881	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796882	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796883	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796884	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796885	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796886	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796887	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796888	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796889	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796890	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796891	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796892	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796893	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796894	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796895	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796896	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796897	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796898	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796899	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796900	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796901	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796902	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796903	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796904	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796905	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796906	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796907	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796908	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796909	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796910	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796911	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796912	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796913	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796914	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796915	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796916	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796917	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796918	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796919	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796920	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796921	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796922	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796923	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796924	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796925	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796926	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796927	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796928	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796929	1	60'	0.88	$11,068	$1,094.25	$35.61	($26.06)	$1,103.80
2796930	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796931	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796932	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796933	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796934	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796935	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796936	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796937	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796938	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796939	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796940	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796941	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796942	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796943	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21

Parcel	Estimated No. of Units	Lot Type	Total Equivalent Units	Phases #2-3 Major Improvement Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2796944	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2796945	1	50'	0.73	$9,182	$907.73	$29.54	($26.06)	$911.21
2762512	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762478	1	60'	0.88	$11,068	$1,094.25	$35.61	($203.50)	$926.36
2762530	1	60'	0.88	$11,068	$1,094.25	$35.61	($194.65)	$935.21
2762511	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762517	1	60'	0.88	$11,068	$1,094.25	$35.61	($230.04)	$899.81
2762510	1	60'	0.88	$11,068	$1,094.25	$35.61	($194.65)	$935.21
2762513	1	60'	0.88	$11,068	$1,094.25	$35.61	($194.65)	$935.21
2762514	1	60'	0.88	$11,068	$1,094.25	$35.61	($212.34)	$917.51
2762493	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762494	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762515	1	60'	0.88	$11,068	$1,094.25	$35.61	($221.19)	$908.66
2762469	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762470	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762471	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762472	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762473	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762475	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762476	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762477	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762480	1	60'	0.88	$11,068	$1,094.25	$35.61	($204.39)	$925.47
2762481	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762482	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762483	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762484	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762485	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762486	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762487	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762488	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762489	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762490	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762491	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762492	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762495	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762497	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762499	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762500	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762501	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762502	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762503	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762504	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762505	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762506	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762507	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762516	1	60'	0.88	$11,068	$1,094.25	$35.61	($212.34)	$917.51
2762518	1	60'	0.88	$11,068	$1,094.25	$35.61	($212.34)	$917.51
2762519	1	60'	0.88	$11,068	$1,094.25	$35.61	($203.50)	$926.36
2762520	1	60'	0.88	$11,068	$1,094.25	$35.61	($203.50)	$926.36
2762521	1	60'	0.88	$11,068	$1,094.25	$35.61	($194.65)	$935.21
2762522	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762523	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762524	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762525	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762526	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762527	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762528	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762529	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762531	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762532	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762533	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762534	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762535	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762536	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762537	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762538	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762539	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762540	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762541	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90

Parcel	Estimated No. of Units	Lot Type	Total Equivalent Units	Phases #2-3 Major Improvement Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2762542	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762543	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762544	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762545	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762546	1	60'	0.88	$11,068	$1,094.25	$35.61	($194.65)	$935.21
2762547	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762548	1	60'	0.88	$11,068	$1,094.25	$35.61	($185.80)	$944.05
2762549	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762550	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762551	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762552	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762553	1	60'	0.88	$11,068	$1,094.25	$35.61	($194.65)	$935.21
2762496	1	60'	0.88	$11,068	$1,094.25	$35.61	($286.44)	$843.42
2762498	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2762479	1	60'	0.88	$11,068	$1,094.25	$35.61	($222.97)	$906.89
2762474	1	60'	0.88	$11,068	$1,094.25	$35.61	($176.95)	$952.90
2767338	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767354	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767332	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767368	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767373	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767362	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767371	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767372	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767315	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767316	1	70'	1	$12,578	$1,243.46	$40.47	($200.00)	$1,083.93
2767318	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767319	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767320	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767324	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767325	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767326	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767327	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767328	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767329	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767330	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767331	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767333	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767334	1	70'	1	$12,578	$1,243.46	$40.47	($200.00)	$1,083.93
2767335	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767336	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767337	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767339	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767340	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767341	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767342	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767343	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767344	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767345	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767346	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767347	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767348	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767349	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767350	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767351	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767352	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767353	1	60'	0.88	$11,068	$1,094.25	$35.61	($200.00)	$929.86
2767355	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767356	1	60'	0.88	$11,068	$1,094.25	$35.61	($209.52)	$920.34
2767357	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767359	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767360	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767361	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767363	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767364	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767365	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767366	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767370	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767377	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41

Parcel	Estimated No. of Units	Lot Type	Total Equivalent Units	Phases #2-3 Major Improvement Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2767378	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767379	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767380	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767358	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767376	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767321	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767374	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
2767369	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767375	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767323	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767317	1	60'	0.88	$11,068	$1,094.25	$35.61	($228.57)	$901.29
2767367	1	60'	0.88	$11,068	$1,094.25	$35.61	($190.47)	$939.39
2767322	1	70'	1	$12,578	$1,243.46	$40.47	($209.52)	$1,074.41
743059	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743046	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743047	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743048	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743049	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743021	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743023	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743024	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743025	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743026	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743027	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743028	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743029	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743030	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743033	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743034	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743035	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743036	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743037	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743044	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743045	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743155	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743083	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743084	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743085	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743086	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743087	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743088	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743089	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743090	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743091	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743092	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743093	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743094	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743095	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743096	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743075	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743076	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743077	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743078	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743079	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743080	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743081	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743051	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743052	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743054	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743055	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743056	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743058	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743060	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743061	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743064	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743065	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743066	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743067	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743068	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70

Parcel	Estimated No. of Units	Lot Type	Total Equivalent Units	Phases #2-3 Major Improvement Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
743069	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743070	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743071	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743072	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743073	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743074	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743031	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743062	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743039	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743041	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743082	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743022	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743032	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743038	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743040	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743053	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743099	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743206	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743207	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743208	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743209	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743210	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743211	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743212	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743213	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743214	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743215	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743216	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743198	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743199	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743200	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743201	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743202	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743203	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743204	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743205	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743187	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743188	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743189	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743190	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743191	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743192	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743193	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743194	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743195	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743167	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743168	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743169	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743170	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743171	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743172	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743173	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743174	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743175	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743176	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743177	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743178	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743179	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743180	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743181	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743182	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743183	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743184	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743185	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743142	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743143	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743144	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743145	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743146	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11

Parcel	Estimated No. of Units	Lot Type	Total Equivalent Units	Phases #2-3 Major Improvement Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
743147	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743148	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743149	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743150	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743151	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743152	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743153	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743156	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743157	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743158	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743159	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743160	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743161	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743162	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743163	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743164	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743165	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743166	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743115	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743116	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743117	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743118	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743119	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743120	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743121	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743122	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743123	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743124	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743125	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743126	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743127	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743128	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743129	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743130	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743131	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743132	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743133	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743134	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743135	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743136	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743137	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743138	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743139	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743140	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743141	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743098	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743100	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743101	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743102	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743103	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743104	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743105	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743106	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743107	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743108	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743109	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743110	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743111	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743112	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743113	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743114	1	50'	0.73	$9,182	$907.73	$29.54	($12.16)	$925.11
743057	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
743063	1	60'	0.88	$11,068	$1,094.25	$35.61	($12.16)	$1,117.70
Total	**614**		**502.88**	**$6,325,000**	**$625,312.50**	**$20,350.00**	**($35,892.18)**	**$609,770.32**

Appendix D
Phase #2 Assessment Roll Summary – 2019-20

Appendix D

Assessment Roll Summary - Phase #2 - 2019-20

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Phase #2 Assessment	Annual Assessment	Administrative Expenses	Annual Installment
2796880	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796881	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796882	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796883	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796884	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796885	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796886	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796887	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796888	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796889	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796890	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796891	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796892	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796893	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796894	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796895	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796896	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796897	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796898	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796899	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796900	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796901	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796902	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796903	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796904	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796905	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796906	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796907	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796908	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796909	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796910	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796911	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796912	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796913	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796914	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796915	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796916	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796917	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796918	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796919	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796920	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796921	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796922	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796923	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796924	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796925	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796926	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796927	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796928	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796929	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2796930	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796931	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796932	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Phase #2 Assessment	Annual Assessment	Administrative Expenses	Annual Installment
2796933	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796934	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796935	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796936	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796937	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796938	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796939	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796940	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796941	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796942	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796943	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796944	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2796945	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
2762512	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762478	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762530	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762511	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762517	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762510	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762513	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762514	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762493	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762494	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762515	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762469	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762470	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762471	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762472	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762473	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762475	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762476	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762477	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762480	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762481	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762482	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762483	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762484	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762485	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762486	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762487	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762488	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762489	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762490	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762491	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762492	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762495	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762497	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762499	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762500	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762501	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762502	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762503	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762504	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762505	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762506	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762507	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Phase #2 Assessment	Annual Assessment	Administrative Expenses	Annual Installment
2762516	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762518	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762519	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762520	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762521	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762522	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762523	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762524	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762525	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762526	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762527	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762528	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762529	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762531	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762532	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762533	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762534	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762535	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762536	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762537	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762538	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762539	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762540	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762541	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762542	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762543	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762544	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762545	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762546	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762547	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762548	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762549	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762550	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762551	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762552	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762553	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762496	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762498	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762479	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2762474	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767338	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767354	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767332	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767368	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767373	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767362	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767371	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767372	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767315	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767316	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767318	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767319	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767320	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767324	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767325	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767326	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Phase #2 Assessment	Annual Assessment	Administrative Expenses	Annual Installment
2767327	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767328	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767329	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767330	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767331	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767333	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767334	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767335	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767336	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767337	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767339	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767340	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767341	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767342	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767343	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767344	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767345	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767346	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767347	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767348	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767349	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767350	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767351	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767352	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767353	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767355	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767356	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767357	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767359	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767360	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767361	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767363	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767364	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767365	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767366	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767370	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767377	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767378	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767379	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767380	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767358	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767376	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767321	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767374	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
2767369	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767375	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767323	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767317	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767367	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
2767322	1	70'	1	$20,274	$1,294.81	$89.50	$1,384.31
743059	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743046	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743047	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743048	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743049	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743021	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Phase #2 Assessment	Annual Assessment	Administrative Expenses	Annual Installment
743023	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743024	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743025	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743026	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743027	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743028	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743029	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743030	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743033	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743034	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743035	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743036	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743037	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743044	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743045	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743155	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743083	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743084	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743085	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743086	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743087	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743088	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743089	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743090	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743091	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743092	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743093	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743094	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743095	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743096	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743075	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743076	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743077	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743078	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743079	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743080	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743081	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743051	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743052	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743054	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743055	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743056	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743058	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743060	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743061	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743064	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743065	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743066	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743067	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743068	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743069	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743070	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743071	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743072	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743073	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743074	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Phase #2 Assessment	Annual Assessment	Administrative Expenses	Annual Installment
743031	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743062	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743039	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743041	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743082	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743022	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743032	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743038	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743040	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743053	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743099	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743206	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743207	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743208	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743209	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743210	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743211	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743212	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743213	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743214	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743215	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743216	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743198	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743199	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743200	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743201	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743202	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743203	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743204	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743205	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743187	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743188	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743189	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743190	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743191	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743192	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743193	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743194	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743195	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743167	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743168	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743169	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743170	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743171	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743172	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743173	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743174	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743175	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743176	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743177	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743178	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743179	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743180	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743181	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743182	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743183	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Phase #2 Assessment	Annual Assessment	Administrative Expenses	Annual Installment
743184	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743185	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743142	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743143	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743144	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743145	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743146	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743147	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743148	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743149	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743150	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743151	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743152	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743153	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743156	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743157	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743158	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743159	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743160	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743161	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743162	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743163	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743164	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743165	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743166	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743115	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743116	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743117	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743118	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743119	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743120	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743121	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743122	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743123	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743124	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743125	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743126	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743127	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743128	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743129	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743130	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743131	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743132	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743133	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743134	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743135	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743136	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743137	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743138	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743139	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743140	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743141	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743098	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743100	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743101	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743102	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Phase #2 Assessment	Annual Assessment	Administrative Expenses	Annual Installment
743103	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743104	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743105	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743106	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743107	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743108	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743109	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743110	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743111	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743112	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743113	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743114	1	50'	0.73	$14,800	$945.21	$65.34	$1,010.54
743057	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
743063	1	60'	0.88	$17,841	$1,139.43	$78.76	$1,218.19
Total	**403**		**339.10**	**$6,875,000**	**$439,068.76**	**$30,350.00**	**$469,418.76**

Appendix E
Phase #1 TIRZ Calculation

Appendix E

Phase #1 TIRZ Credit Calculation - 2019-20

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2733232	$39.09	$299.93	$260.84	($124.24)
2733251	$39.09	$346.75	$307.66	($146.54)
2733252	$39.09	$299.93	$260.84	($124.24)
2733253	$39.09	$299.93	$260.84	($124.24)
2733254	$39.09	$429.31	$390.22	($185.86)
2733255	$39.09	$429.31	$390.22	($185.86)
2733256	$39.09	$412.80	$373.71	($178.00)
2733257	$39.09	$445.82	$406.73	($193.73)
2733258	$39.09	$299.93	$260.84	($124.24)
2733259	$39.09	$379.78	$340.69	($162.27)
2733260	$39.09	$299.93	$260.84	($124.24)
2733261	$39.09	$299.93	$260.84	($124.24)
2733262	$39.09	$396.29	$357.20	($170.14)
2733234	$39.09	$1,114.18	$1,075.09	($512.07)
2733263	$39.09	$299.93	$260.84	($124.24)
2733264	$39.09	$299.93	$260.84	($124.24)
2733265	$39.09	$904.37	$865.28	($412.13)
2733266	$39.09	$379.78	$340.69	($162.27)
2733267	$39.09	$299.93	$260.84	($124.24)
2733268	$39.09	$299.93	$260.84	($124.24)
2733269	$39.09	$299.93	$260.84	($124.24)
2733270	$39.09	$1,738.68	$1,699.59	($809.52)
2733271	$39.09	$299.93	$260.84	($124.24)
2733272	$39.09	$379.78	$340.69	($162.27)
2733273	$39.09	$2,428.82	$2,389.73	($1,138.23)
2733274	$39.09	$2,408.69	$2,369.60	($1,128.64)
2733235	$39.09	$448.40	$409.31	($194.96)
2733275	$39.09	$346.75	$307.66	($146.54)
2733276	$39.09	$346.75	$307.66	($146.54)
2733277	$39.09	$346.75	$307.66	($146.54)
2733278	$39.09	$299.93	$260.84	($124.24)
2733279	$39.09	$299.93	$260.84	($124.24)
2733280	$39.09	$1,513.83	$1,474.74	($702.42)
2733281	$39.09	$346.75	$307.66	($146.54)
2733282	$39.09	$299.93	$260.84	($124.24)
2733283	$39.09	$428.02	$388.93	($185.25)
2733284	$39.09	$346.75	$307.66	($146.54)
2733285	$39.09	$2,195.61	$2,156.52	($1,027.15)
2733286	$39.09	$1,796.28	$1,757.19	($836.95)
2733287	$39.09	$299.93	$260.84	($124.24)
2733288	$39.09	$2,362.74	$2,323.65	($1,106.76)
2733289	$39.09	$1,781.30	$1,742.21	($829.82)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2733290	$39.09	$2,070.87	$2,031.78	($967.74)
2733291	$39.09	$2,243.14	$2,204.05	($1,049.79)
2733292	$39.09	$1,947.87	$1,908.78	($909.15)
2733293	$39.09	$1,653.70	$1,614.61	($769.04)
2733294	$39.09	$2,243.14	$2,204.05	($1,049.79)
2733295	$39.09	$1,686.13	$1,647.04	($784.49)
2733296	$39.09	$2,189.34	$2,150.25	($1,024.17)
2733297	$39.09	$1,886.95	$1,847.86	($880.14)
2733298	$39.09	$2,015.84	$1,976.75	($941.53)
2733299	$39.09	$1,975.25	$1,936.16	($922.19)
2733300	$39.09	$489.17	$450.08	($214.37)
2733301	$39.09	$1,668.22	$1,629.13	($775.96)
2733302	$39.09	$2,341.75	$2,302.66	($1,096.76)
2733303	$39.09	$1,761.72	$1,722.63	($820.49)
2733304	$39.09	$1,614.20	$1,575.11	($750.23)
2733305	$39.09	$2,594.80	$2,555.71	($1,217.29)
2733236	$39.09	$0.00	$0.00	$0.00
2733306	$39.09	$299.93	$260.84	($124.24)
2733307	$39.09	$299.93	$260.84	($124.24)
2733308	$39.09	$0.00	$0.00	$0.00
2733309	$39.09	$2,820.89	$2,781.80	($1,324.97)
2733310	$39.09	$2,132.32	$2,093.23	($997.01)
2733311	$39.09	$1,713.75	$1,674.66	($797.64)
2733312	$39.09	$2,113.21	$2,074.12	($987.91)
2733313	$39.09	$2,135.34	$2,096.25	($998.45)
2733314	$39.09	$2,676.75	$2,637.66	($1,256.32)
2733315	$39.09	$0.00	$0.00	$0.00
2733316	$39.09	$0.00	$0.00	$0.00
2733317	$39.09	$0.00	$0.00	$0.00
2733318	$39.09	$0.00	$0.00	$0.00
2733319	$39.09	$0.00	$0.00	$0.00
2733320	$39.09	$0.00	$0.00	$0.00
2733321	$39.09	$0.00	$0.00	$0.00
2733322	$39.09	$0.00	$0.00	$0.00
2733323	$39.09	$0.00	$0.00	$0.00
2733324	$39.09	$0.00	$0.00	$0.00
2733325	$39.09	$2,362.94	$2,323.85	($1,106.85)
2733326	$39.09	$0.00	$0.00	$0.00
2733327	$39.09	$2,502.60	$2,463.51	($1,173.37)
2733328	$39.09	$0.00	$0.00	$0.00
2733329	$39.09	$0.00	$0.00	$0.00
2733330	$39.09	$509.55	$470.46	($224.08)
2733331	$39.09	$0.00	$0.00	$0.00
2733332	$39.09	$0.00	$0.00	$0.00
2733333	$39.09	$2,191.76	$2,152.67	($1,025.32)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2733334	$39.09	$0.00	$0.00	$0.00
2733335	$39.09	$0.00	$0.00	$0.00
2733336	$39.09	$0.00	$0.00	$0.00
2733337	$39.09	$0.00	$0.00	$0.00
2733237	$39.09	$0.00	$0.00	$0.00
2733338	$39.09	$1,661.55	$1,622.46	($772.78)
2733339	$39.09	$0.00	$0.00	$0.00
2733340	$39.09	$0.00	$0.00	$0.00
2733341	$39.09	$0.00	$0.00	$0.00
2733342	$39.09	$0.00	$0.00	$0.00
2733343	$39.09	$0.00	$0.00	$0.00
2733344	$39.09	$299.93	$260.84	($124.24)
2733345	$39.09	$299.93	$260.84	($124.24)
2733346	$39.09	$0.00	$0.00	$0.00
2733347	$39.09	$2,462.33	$2,423.24	($1,154.19)
2733348	$39.09	$2,713.27	$2,674.18	($1,273.71)
2733349	$39.09	$396.29	$357.20	($170.14)
2733350	$39.09	$299.93	$260.84	($124.24)
2733351	$39.09	$299.93	$260.84	($124.24)
2733352	$39.09	$299.93	$260.84	($124.24)
2733353	$39.09	$299.93	$260.84	($124.24)
2733354	$39.09	$299.93	$260.84	($124.24)
2733355	$39.09	$0.00	$0.00	$0.00
2733356	$39.09	$0.00	$0.00	$0.00
2733357	$39.09	$0.00	$0.00	$0.00
2733358	$39.09	$0.00	$0.00	$0.00
2733238	$39.09	$396.29	$357.20	($170.14)
2733359	$39.09	$299.93	$260.84	($124.24)
2733360	$39.09	$299.93	$260.84	($124.24)
2733361	$39.09	$2,170.72	$2,131.63	Prepaid
2733362	$39.09	$299.93	$260.84	($124.24)
2733363	$39.09	$396.29	$357.20	($170.14)
2733364	$39.09	$412.80	$373.71	($178.00)
2733365	$39.09	$550.31	$511.22	($243.50)
2733366	$39.09	$396.29	$357.20	($170.14)
2733367	$39.09	$0.00	$0.00	$0.00
2733368	$39.09	$3,185.92	$3,146.83	($1,498.84)
2733369	$39.09	$2,766.68	$2,727.59	($1,299.15)
2733370	$39.09	$0.00	$0.00	$0.00
2733371	$39.09	$2,713.27	$2,674.18	($1,273.71)
2733372	$39.09	$2,376.80	$2,337.71	($1,113.45)
2733373	$39.09	$2,330.21	$2,291.12	($1,091.26)
2733374	$39.09	$2,694.91	$2,655.82	($1,264.97)
2733375	$39.09	$1,981.99	$1,942.90	($925.41)
2733376	$39.09	$2,840.05	$2,800.96	($1,334.10)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2733377	$39.09	$2,421.80	$2,382.71	($1,134.89)
2733378	$39.09	$570.70	$531.61	($253.21)
2733379	$39.09	$0.00	$0.00	$0.00
2733380	$39.09	$0.00	$0.00	$0.00
2733381	$39.09	$0.00	$0.00	$0.00
2733382	$39.09	$0.00	$0.00	$0.00
2733239	$39.09	$299.93	$260.84	($124.24)
2733383	$39.09	$2,339.48	$2,300.39	($1,095.68)
2733384	$39.09	$330.24	$291.15	($138.68)
2733385	$39.09	$299.93	$260.84	($124.24)
2733386	$39.09	$2,002.27	$1,963.18	($935.06)
2733387	$39.09	$2,444.05	$2,404.96	($1,145.48)
2733388	$39.09	$2,645.60	$2,606.51	($1,241.48)
2733389	$39.09	$1,839.77	$1,800.68	($857.67)
2733390	$39.09	$2,494.99	$2,455.90	($1,169.75)
2733391	$39.09	$516.00	$476.91	($227.15)
2733392	$39.09	$2,328.87	$2,289.78	($1,090.62)
2733393	$39.09	$516.00	$476.91	($227.15)
2733394	$39.09	$516.00	$476.91	($227.15)
2733395	$39.09	$2,137.43	$2,098.34	($999.44)
2733396	$39.09	$2,276.21	$2,237.12	($1,065.54)
2733397	$39.09	$516.00	$476.91	($227.15)
2733398	$39.09	$2,152.23	$2,113.14	($1,006.49)
2733399	$39.09	$541.80	$502.71	($239.44)
2733240	$39.09	$299.93	$260.84	($124.24)
2733400	$39.09	$299.93	$260.84	($124.24)
2733401	$39.09	$299.93	$260.84	($124.24)
2733402	$39.09	$299.93	$260.84	($124.24)
2733403	$39.09	$1,806.84	$1,767.75	($841.98)
2733404	$39.09	$2,335.45	$2,296.36	($1,093.76)
2733405	$39.09	$2,341.96	$2,302.87	($1,096.86)
2733406	$39.09	$1,952.16	$1,913.07	($911.20)
2733407	$39.09	$2,135.76	$2,096.67	($998.65)
2733408	$39.09	$2,329.40	$2,290.31	($1,090.88)
2733409	$39.09	$1,774.11	$1,735.02	($826.39)
2733410	$39.09	$1,838.89	$1,799.80	($857.25)
2733411	$39.09	$2,454.49	$2,415.40	($1,150.46)
2733412	$39.09	$2,542.67	$2,503.58	($1,192.46)
2733413	$39.09	$2,329.88	$2,290.79	($1,091.11)
2733414	$39.09	$2,653.05	$2,613.96	($1,245.03)
2733415	$39.09	$2,320.54	$2,281.45	($1,086.66)
2733416	$39.09	$1,881.32	$1,842.23	($877.46)
2733417	$39.09	$2,244.15	$2,205.06	($1,050.27)
2733418	$39.09	$2,326.04	$2,286.95	($1,089.28)
2733419	$39.09	$593.40	$554.31	($264.02)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2733420	$39.09	$1,672.23	$1,633.14	($777.87)
2733421	$39.09	$2,585.58	$2,546.49	($1,212.89)
2733422	$39.09	$2,175.87	$2,136.78	($1,017.75)
2733423	$39.09	$2,386.50	$2,347.41	($1,118.07)
2733424	$39.09	$2,203.23	$2,164.14	($1,030.78)
2733425	$39.09	$2,151.46	$2,112.37	($1,006.12)
2733426	$39.09	$407.64	$368.55	($175.54)
2733427	$39.09	$2,489.55	$2,450.46	($1,167.16)
2733428	$39.09	$2,338.68	$2,299.59	($1,095.30)
2733429	$39.09	$1,777.09	$1,738.00	($827.81)
2733430	$39.09	$1,835.53	$1,796.44	($855.65)
2733431	$39.09	$299.93	$260.84	($124.24)
2733432	$39.09	$1,787.53	$1,748.44	($832.78)
2733433	$39.09	$1,092.87	$1,053.78	($501.92)
2733434	$39.09	$2,364.17	$2,325.08	($1,107.44)
2733435	$39.09	$1,817.75	$1,778.66	($847.18)
2733436	$39.09	$2,192.55	$2,153.46	($1,025.69)
2733437	$39.09	$2,416.71	$2,377.62	($1,132.46)
2733438	$39.09	$2,399.06	$2,359.97	($1,124.06)
2733439	$39.09	$2,239.41	$2,200.32	($1,048.01)
2733440	$39.09	$448.40	$409.31	($194.96)
2733441	$39.09	$2,550.69	$2,511.60	($1,196.28)
2733442	$39.09	$1,881.77	$1,842.68	($877.67)
2733443	$39.09	$2,805.20	$2,766.11	($1,317.50)
2733444	$39.09	$1,073.42	$1,034.33	($492.65)
2733445	$39.09	$1,120.30	$1,081.21	($514.98)
2733446	$39.09	$428.02	$388.93	($185.25)
2733447	$39.09	$2,061.10	$2,022.01	($963.09)
2733448	$39.09	$428.02	$388.93	($185.25)
2733449	$39.09	$2,350.49	$2,311.40	($1,100.92)
2733450	$39.09	$2,782.39	$2,743.30	($1,306.64)
2733451	$39.09	$113.02	$73.93	($35.21)
2733452	$39.09	$2,045.07	$2,005.98	($955.45)
2733453	$39.09	$2,242.85	$2,203.76	($1,049.65)
2733454	$39.09	$346.75	$307.66	($146.54)
2726852	$39.09	$2,998.97	$2,959.88	($1,409.79)
2726853	$39.09	$468.79	$429.70	($204.67)
2726854	$39.09	$2,472.59	$2,433.50	($1,159.08)
2726855	$39.09	$366.88	$327.79	($156.13)
2726856	$39.09	$509.55	$470.46	($224.08)
2726857	$39.09	$468.79	$429.70	($204.67)
2726858	$39.09	$567.60	$528.51	($251.73)
2726859	$39.09	$567.60	$528.51	($251.73)
2726860	$39.09	$2,879.73	$2,840.64	($1,353.00)
2726865	$39.09	$504.45	$465.36	($221.65)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2726878	$39.09	$527.38	$488.29	($232.57)
2726879	$39.09	$527.38	$488.29	($232.57)
2726880	$39.09	$596.17	$557.08	($265.34)
2726881	$39.09	$573.24	$534.15	($254.42)
2726882	$39.09	$596.17	$557.08	($265.34)
2726883	$39.09	$1,833.08	$1,793.99	($854.48)
2726884	$39.09	$527.38	$488.29	($232.57)
2726885	$39.09	$527.38	$488.29	($232.57)
2726886	$39.09	$504.45	$465.36	($221.65)
2726887	$39.09	$504.45	$465.36	($221.65)
2726888	$39.09	$619.10	$580.01	($276.26)
2726889	$39.09	$2,824.61	$2,785.52	($1,326.74)
2726890	$39.09	$2,812.26	$2,773.17	($1,320.86)
2726891	$39.09	$563.81	$524.72	($249.93)
2726892	$39.09	$1,033.97	$994.88	($473.86)
2726893	$39.09	$647.48	$608.39	($289.78)
2726894	$39.09	$2,270.66	$2,231.57	($1,062.90)
2726895	$39.09	$2,144.27	$2,105.18	($1,002.70)
2726896	$39.09	$2,805.92	$2,766.83	($1,317.84)
2726897	$39.09	$2,829.97	$2,790.88	($1,329.30)
2726898	$39.09	$2,011.80	$1,972.71	($939.60)
2726899	$39.09	$2,235.94	$2,196.85	($1,046.36)
2726900	$39.09	$2,095.90	$2,056.81	($979.66)
2726901	$39.09	$2,642.84	$2,603.75	($1,240.17)
2726902	$39.09	$2,303.92	$2,264.83	($1,078.74)
2726903	$39.09	$2,177.89	$2,138.80	($1,018.71)
2726904	$39.09	$458.60	$419.51	($199.81)
2726905	$39.09	$2,377.79	$2,338.70	($1,113.92)
2726906	$39.09	$1,648.12	$1,609.03	($766.38)
2726907	$39.09	$2,800.94	$2,761.85	($1,315.47)
2726908	$39.09	$2,635.10	$2,596.01	($1,236.48)
2726909	$39.09	$2,177.93	$2,138.84	($1,018.73)
2726910	$39.09	$2,629.36	$2,590.27	($1,233.75)
2726911	$39.09	$2,750.83	$2,711.74	($1,291.60)
2726912	$39.09	$2,091.61	$2,052.52	($977.62)
2726913	$39.09	$2,410.68	$2,371.59	($1,129.59)
2726914	$39.09	$1,976.07	$1,936.98	($922.59)
2726915	$39.09	$2,177.93	$2,138.84	($1,018.73)
2726916	$39.09	$2,750.83	$2,711.74	($1,291.60)
2726866	$39.09	$2,221.79	$2,182.70	($1,039.62)
2726917	$39.09	$2,588.48	$2,549.39	($1,214.28)
2726918	$39.09	$2,185.50	$2,146.41	($1,022.34)
2726919	$39.09	$2,392.63	$2,353.54	($1,120.99)
2726920	$39.09	$2,235.98	$2,196.89	($1,046.38)
2726921	$39.09	$2,492.14	$2,453.05	($1,168.39)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2726922	$39.09	$2,103.05	$2,063.96	($983.07)
2726867	$39.09	$2,506.63	$2,467.54	($1,175.29)
2726923	$39.09	$1,171.46	$1,132.37	($539.35)
2726924	$39.09	$458.60	$419.51	($199.81)
2726868	$39.09	$2,265.00	$2,225.91	($1,060.20)
2726925	$39.09	$778.26	$739.17	($352.07)
2726926	$39.09	$1,680.68	$1,641.59	($781.89)
2726927	$39.09	$2,416.51	$2,377.42	($1,132.37)
2726928	$39.09	$2,141.37	$2,102.28	($1,001.32)
2726929	$39.09	$2,177.89	$2,138.80	($1,018.71)
2726870	$39.09	$2,173.30	$2,134.21	($1,016.53)
2726964	$39.09	$2,099.72	$2,060.63	($981.48)
2726965	$39.09	$1,089.59	$1,050.50	($500.35)
2726966	$39.09	$458.60	$419.51	($199.81)
2726967	$39.09	$458.60	$419.51	($199.81)
2726968	$39.09	$2,038.93	$1,999.84	($952.53)
2726869	$39.09	$2,104.67	$2,065.58	($983.84)
2726930	$39.09	$2,566.91	$2,527.82	($1,204.00)
2726931	$39.09	$2,243.87	$2,204.78	($1,050.14)
2726932	$39.09	$1,013.86	$974.77	($464.28)
2726933	$39.09	$2,086.22	$2,047.13	($975.05)
2726934	$39.09	$2,377.79	$2,338.70	($1,113.92)
2726935	$39.09	$2,751.26	$2,712.17	($1,291.81)
2726936	$39.09	$1,942.13	$1,903.04	($906.42)
2726937	$39.09	$2,560.65	$2,521.56	($1,201.02)
2726938	$39.09	$2,708.85	$2,669.76	($1,271.61)
2726939	$39.09	$2,135.89	$2,096.80	($998.71)
2726940	$39.09	$2,416.70	$2,377.61	($1,132.46)
2726941	$39.09	$2,525.25	$2,486.16	($1,184.16)
2726942	$39.09	$2,841.39	$2,802.30	($1,334.74)
2726943	$39.09	$2,206.95	$2,167.86	($1,032.55)
2726944	$39.09	$2,758.57	$2,719.48	($1,295.29)
2726945	$39.09	$1,560.38	$1,521.29	($724.59)
2726946	$39.09	$1,454.62	$1,415.53	($674.22)
2726947	$39.09	$1,942.93	$1,903.84	($906.80)
2726948	$39.09	$2,525.25	$2,486.16	($1,184.16)
2726949	$39.09	$1,818.92	$1,779.83	($847.73)
2726950	$39.09	$2,381.02	$2,341.93	($1,115.46)
2726951	$39.09	$1,532.46	$1,493.37	($711.29)
2726952	$39.09	$2,747.86	$2,708.77	($1,290.19)
2726953	$39.09	$2,710.09	$2,671.00	($1,272.20)
2726954	$39.09	$2,143.73	$2,104.64	($1,002.44)
2726955	$39.09	$2,536.28	$2,497.19	($1,189.41)
2726956	$39.09	$2,425.53	$2,386.44	($1,136.66)
2726957	$39.09	$535.36	$496.27	($236.38)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2726958	$39.09	$1,169.98	$1,130.89	($538.64)
2726959	$39.09	$2,750.83	$2,711.74	($1,291.60)
2726960	$39.09	$2,177.93	$2,138.84	($1,018.73)
2726961	$39.09	$2,265.38	$2,226.29	($1,060.38)
2726962	$39.09	$2,670.30	$2,631.21	($1,253.25)
2726963	$39.09	$2,054.83	$2,015.74	($960.10)
2726871	$39.09	$2,152.57	$2,113.48	($1,006.65)
2726969	$39.09	$2,177.93	$2,138.84	($1,018.73)
2726970	$39.09	$458.60	$419.51	($199.81)
2726971	$39.09	$1,319.46	$1,280.37	($609.84)
2726972	$39.09	$458.60	$419.51	($199.81)
2726973	$39.09	$458.60	$419.51	($199.81)
2726974	$39.09	$458.60	$419.51	($199.81)
2726975	$39.09	$458.60	$419.51	($199.81)
2726976	$39.09	$1,878.46	$1,839.37	($876.09)
2726977	$39.09	$2,028.82	$1,989.73	($947.71)
2726872	$39.09	$481.52	$442.43	($210.73)
2726978	$39.09	$1,671.69	$1,632.60	($777.61)
2726979	$39.09	$1,720.56	$1,681.47	($800.89)
2726980	$39.09	$458.60	$419.51	($199.81)
2726981	$39.09	$2,745.87	$2,706.78	($1,289.24)
2726982	$39.09	$1,885.01	$1,845.92	($879.21)
2726983	$39.09	$458.60	$419.51	($199.81)
2726984	$39.09	$504.45	$465.36	($221.65)
2732818	$39.09	$2,925.44	$2,886.35	($1,374.77)
2732944	$39.09	$2,726.43	$2,687.34	($1,279.98)
2732945	$39.09	$1,500.52	$1,461.43	($696.08)
2732946	$39.09	$439.89	$400.80	($190.90)
2732947	$39.09	$439.89	$400.80	($190.90)
2732948	$39.09	$3,040.22	$3,001.13	($1,429.44)
2732949	$39.09	$1,745.12	$1,706.03	($812.58)
2732950	$39.09	$1,465.45	$1,426.36	($679.38)
2732951	$39.09	$2,235.05	$2,195.96	($1,045.94)
2732952	$39.09	$2,073.16	$2,034.07	($968.83)
2732953	$39.09	$2,732.68	$2,693.59	($1,282.96)
2732954	$39.09	$2,758.82	$2,719.73	($1,295.41)
2732955	$39.09	$2,709.54	$2,670.45	($1,271.94)
2732956	$39.09	$2,678.29	$2,639.20	($1,257.05)
2732957	$39.09	$379.91	$340.82	($162.33)
2732958	$39.09	$379.91	$340.82	($162.33)
2732959	$39.09	$399.90	$360.81	($171.86)
2732960	$39.09	$519.87	$480.78	($229.00)
2732961	$39.09	$2,079.02	$2,039.93	($971.62)
2732962	$39.09	$1,512.96	$1,473.87	($702.01)
2732963	$39.09	$2,975.21	$2,936.12	($1,398.48)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2732964	$39.09	$379.91	$340.82	($162.33)
2732965	$39.09	$2,837.12	$2,798.03	($1,332.70)
2732966	$39.09	$2,163.90	$2,124.81	($1,012.05)
2732967	$39.09	$379.91	$340.82	($162.33)
2732968	$39.09	$379.91	$340.82	($162.33)
2732969	$39.09	$2,859.01	$2,819.92	($1,343.13)
2732970	$39.09	$379.91	$340.82	($162.33)
2732819	$39.09	$1,751.76	$1,712.67	($815.75)
2732971	$39.09	$1,033.04	$993.95	($473.42)
2732972	$39.09	$2,437.30	$2,398.21	($1,142.27)
2732973	$39.09	$2,839.75	$2,800.66	($1,333.96)
2732974	$39.09	$2,618.68	$2,579.59	($1,228.66)
2732975	$39.09	$2,609.61	$2,570.52	($1,224.34)
2732976	$39.09	$2,447.23	$2,408.14	($1,147.00)
2732977	$39.09	$2,668.79	$2,629.70	($1,252.53)
2732978	$0.00	$0.00	$0.00	$0.00
2732979	$39.09	$2,169.15	$2,130.06	($1,014.55)
2732980	$0.00	$0.00	$0.00	$0.00
2732981	$39.09	$1,911.01	$1,871.92	($891.60)
2732982	$39.09	$1,219.95	$1,180.86	($562.45)
2732983	$39.09	$1,382.64	$1,343.55	($639.93)
2732984	$39.09	$519.87	$480.78	($229.00)
2732985	$39.09	$2,787.55	$2,748.46	($1,309.09)
2732986	$39.09	$519.87	$480.78	($229.00)
2732987	$39.09	$399.90	$360.81	($171.86)
2732988	$39.09	$1,253.60	$1,214.51	($578.47)
2732989	$39.09	$2,941.71	$2,902.62	($1,382.52)
2732990	$39.09	$1,287.38	$1,248.29	($594.56)
2732991	$39.09	$2,863.72	$2,824.63	($1,345.37)
2732992	$39.09	$2,224.41	$2,185.32	($1,040.87)
2732993	$39.09	$2,624.04	$2,584.95	($1,231.21)
2732994	$39.09	$2,274.08	$2,234.99	($1,064.53)
2732995	$39.09	$2,807.34	$2,768.25	($1,318.52)
2732996	$39.09	$2,770.80	$2,731.71	($1,301.12)
2732997	$39.09	$2,667.96	$2,628.87	($1,252.13)
2732998	$39.09	$2,977.34	$2,938.25	($1,399.49)
2732999	$39.09	$1,420.60	$1,381.51	($658.01)
2733000	$39.09	$399.90	$360.81	($171.86)
2733001	$39.09	$0.00	$0.00	$0.00
2733002	$39.09	$2,734.80	$2,695.71	($1,283.97)
2733003	$39.09	$0.00	$0.00	$0.00
2733004	$39.09	$419.90	$380.81	($181.38)
2733005	$39.09	$2,186.36	$2,147.27	($1,022.75)
2733006	$39.09	$2,667.21	$2,628.12	($1,251.78)
2733007	$39.09	$2,577.68	$2,538.59	($1,209.13)

Parcel ID	Base Year Taxes	2018 City Taxes Paid	2018 Tax Increment	2019-20 TIRZ Credit
2733008	$39.09	$2,071.29	$2,032.20	($967.94)
2733009	$39.09	$1,215.41	$1,176.32	($560.28)
2733010	$39.09	$2,756.01	$2,716.92	($1,294.07)
2733011	$39.09	$1,745.23	$1,706.14	($812.64)
2733012	$39.09	$379.91	$340.82	($162.33)
2733013	$39.09	$2,706.79	$2,667.70	($1,270.63)
2733014	$39.09	$2,900.22	$2,861.13	($1,362.76)
2732817	$39.09	$419.90	$380.81	($181.38)
2732931	$39.09	$2,790.77	$2,751.68	($1,310.63)
2732932	$39.09	$2,668.80	$2,629.71	($1,252.53)
2732933	$39.09	$2,442.62	$2,403.53	($1,144.80)
2732934	$39.09	$399.90	$360.81	($171.86)
2732935	$39.09	$399.90	$360.81	($171.86)
2732936	$39.09	$399.90	$360.81	($171.86)
2732937	$39.09	$2,811.90	$2,772.81	($1,320.69)
2732938	$39.09	$2,438.93	$2,399.84	($1,143.05)
2732939	$39.09	$2,622.29	$2,583.20	($1,230.38)
2732940	$39.09	$2,048.17	$2,009.08	($956.93)
2732941	$39.09	$2,618.55	$2,579.46	($1,228.60)
2732942	$39.09	$2,682.54	$2,643.45	($1,259.08)
2732943	$39.09	$419.90	$380.81	($181.38)
2732820	$39.09	$2,095.75	$2,056.66	($979.59)
2733017	$39.09	$2,821.57	$2,782.48	($1,325.30)
2733018	$39.09	$379.91	$340.82	($162.33)
2733019	$39.09	$399.90	$360.81	($171.86)
Total	**$16,611.69**	**$622,531.45**	**$607,483.21**	**($288,328.96)**

Appendix F
Phases #2-3 TIRZ Calculation

Appendix F
Phase #2-3 TIRZ Credit Calculation - 2019-20

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
530240	83	$ 63.25	$2,129.50	$2,066.25	($984.15)
713095	128	$11,991.88	$16,275.03	$4,283.15	($2,040.06)
2796880	1	$13.68	$68.38	$54.71	($26.06)
2796881	1	$13.68	$68.38	$54.71	($26.06)
2796882	1	$13.68	$68.38	$54.71	($26.06)
2796883	1	$13.68	$68.38	$54.71	($26.06)
2796884	1	$13.68	$68.38	$54.71	($26.06)
2796885	1	$13.68	$68.38	$54.71	($26.06)
2796886	1	$13.68	$68.38	$54.71	($26.06)
2796887	1	$13.68	$68.38	$54.71	($26.06)
2796888	1	$13.68	$68.38	$54.71	($26.06)
2796889	1	$13.68	$68.38	$54.71	($26.06)
2796890	1	$13.68	$68.38	$54.71	($26.06)
2796891	1	$13.68	$68.38	$54.71	($26.06)
2796892	1	$13.68	$68.38	$54.71	($26.06)
2796893	1	$13.68	$68.38	$54.71	($26.06)
2796894	1	$13.68	$68.38	$54.71	($26.06)
2796895	1	$13.68	$68.38	$54.71	($26.06)
2796896	1	$13.68	$68.38	$54.71	($26.06)
2796897	1	$13.68	$68.38	$54.71	($26.06)
2796898	1	$13.68	$68.38	$54.71	($26.06)
2796899	1	$13.68	$68.38	$54.71	($26.06)
2796900	1	$13.68	$68.38	$54.71	($26.06)
2796901	1	$13.68	$68.38	$54.71	($26.06)
2796902	1	$13.68	$68.38	$54.71	($26.06)
2796903	1	$13.68	$68.38	$54.71	($26.06)
2796904	1	$13.68	$68.38	$54.71	($26.06)
2796905	1	$13.68	$68.38	$54.71	($26.06)
2796906	1	$13.68	$68.38	$54.71	($26.06)
2796907	1	$13.68	$68.38	$54.71	($26.06)
2796908	1	$13.68	$68.38	$54.71	($26.06)
2796909	1	$13.68	$68.38	$54.71	($26.06)
2796910	1	$13.68	$68.38	$54.71	($26.06)
2796911	1	$13.68	$68.38	$54.71	($26.06)
2796912	1	$13.68	$68.38	$54.71	($26.06)
2796913	1	$13.68	$68.38	$54.71	($26.06)
2796914	1	$13.68	$68.38	$54.71	($26.06)
2796915	1	$13.68	$68.38	$54.71	($26.06)
2796916	1	$13.68	$68.38	$54.71	($26.06)
2796917	1	$13.68	$68.38	$54.71	($26.06)
2796918	1	$13.68	$68.38	$54.71	($26.06)
2796919	1	$13.68	$68.38	$54.71	($26.06)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
2796920	1	$13.68	$68.38	$54.71	($26.06)
2796921	1	$13.68	$68.38	$54.71	($26.06)
2796922	1	$13.68	$68.38	$54.71	($26.06)
2796923	1	$13.68	$68.38	$54.71	($26.06)
2796924	1	$13.68	$68.38	$54.71	($26.06)
2796925	1	$13.68	$68.38	$54.71	($26.06)
2796926	1	$13.68	$68.38	$54.71	($26.06)
2796927	1	$13.68	$68.38	$54.71	($26.06)
2796928	1	$13.68	$68.38	$54.71	($26.06)
2796929	1	$13.68	$68.38	$54.71	($26.06)
2796930	1	$13.68	$68.38	$54.71	($26.06)
2796931	1	$13.68	$68.38	$54.71	($26.06)
2796932	1	$13.68	$68.38	$54.71	($26.06)
2796933	1	$13.68	$68.38	$54.71	($26.06)
2796934	1	$13.68	$68.38	$54.71	($26.06)
2796935	1	$13.68	$68.38	$54.71	($26.06)
2796936	1	$13.68	$68.38	$54.71	($26.06)
2796937	1	$13.68	$68.38	$54.71	($26.06)
2796938	1	$13.68	$68.38	$54.71	($26.06)
2796939	1	$13.68	$68.38	$54.71	($26.06)
2796940	1	$13.68	$68.38	$54.71	($26.06)
2796941	1	$13.68	$68.38	$54.71	($26.06)
2796942	1	$13.68	$68.38	$54.71	($26.06)
2796943	1	$13.68	$68.38	$54.71	($26.06)
2796944	1	$13.68	$68.38	$54.71	($26.06)
2796945	1	$13.68	$68.38	$54.71	($26.06)
2762512	1	$0.00	$390.10	$390.10	($185.80)
2762478	1	$0.00	$427.25	$427.25	($203.50)
2762530	1	$0.00	$408.67	$408.67	($194.65)
2762511	1	$0.00	$390.10	$390.10	($185.80)
2762517	1	$0.00	$482.98	$482.98	($230.04)
2762510	1	$0.00	$408.67	$408.67	($194.65)
2762513	1	$0.00	$408.67	$408.67	($194.65)
2762514	1	$0.00	$445.82	$445.82	($212.34)
2762493	1	$0.00	$390.10	$390.10	($185.80)
2762494	1	$0.00	$390.10	$390.10	($185.80)
2762515	1	$0.00	$464.40	$464.40	($221.19)
2762469	1	$0.00	$371.52	$371.52	($176.95)
2762470	1	$0.00	$371.52	$371.52	($176.95)
2762471	1	$0.00	$371.52	$371.52	($176.95)
2762472	1	$0.00	$371.52	$371.52	($176.95)
2762473	1	$0.00	$371.52	$371.52	($176.95)
2762475	1	$0.00	$371.52	$371.52	($176.95)
2762476	1	$0.00	$371.52	$371.52	($176.95)
2762477	1	$0.00	$390.10	$390.10	($185.80)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
2762480	1	$0.00	$429.11	$429.11	($204.39)
2762481	1	$0.00	$390.10	$390.10	($185.80)
2762482	1	$0.00	$390.10	$390.10	($185.80)
2762483	1	$0.00	$390.10	$390.10	($185.80)
2762484	1	$0.00	$390.10	$390.10	($185.80)
2762485	1	$0.00	$390.10	$390.10	($185.80)
2762486	1	$0.00	$390.10	$390.10	($185.80)
2762487	1	$0.00	$390.10	$390.10	($185.80)
2762488	1	$0.00	$390.10	$390.10	($185.80)
2762489	1	$0.00	$390.10	$390.10	($185.80)
2762490	1	$0.00	$390.10	$390.10	($185.80)
2762491	1	$0.00	$390.10	$390.10	($185.80)
2762492	1	$0.00	$390.10	$390.10	($185.80)
2762495	1	$0.00	$390.10	$390.10	($185.80)
2762497	1	$0.00	$371.52	$371.52	($176.95)
2762499	1	$0.00	$390.10	$390.10	($185.80)
2762500	1	$0.00	$371.52	$371.52	($176.95)
2762501	1	$0.00	$371.52	$371.52	($176.95)
2762502	1	$0.00	$371.52	$371.52	($176.95)
2762503	1	$0.00	$371.52	$371.52	($176.95)
2762504	1	$0.00	$371.52	$371.52	($176.95)
2762505	1	$0.00	$371.52	$371.52	($176.95)
2762506	1	$0.00	$371.52	$371.52	($176.95)
2762507	1	$0.00	$390.10	$390.10	($185.80)
2762516	1	$0.00	$445.82	$445.82	($212.34)
2762518	1	$0.00	$445.82	$445.82	($212.34)
2762519	1	$0.00	$427.25	$427.25	($203.50)
2762520	1	$0.00	$427.25	$427.25	($203.50)
2762521	1	$0.00	$408.67	$408.67	($194.65)
2762522	1	$0.00	$390.10	$390.10	($185.80)
2762523	1	$0.00	$371.52	$371.52	($176.95)
2762524	1	$0.00	$371.52	$371.52	($176.95)
2762525	1	$0.00	$371.52	$371.52	($176.95)
2762526	1	$0.00	$371.52	$371.52	($176.95)
2762527	1	$0.00	$371.52	$371.52	($176.95)
2762528	1	$0.00	$371.52	$371.52	($176.95)
2762529	1	$0.00	$371.52	$371.52	($176.95)
2762531	1	$0.00	$371.52	$371.52	($176.95)
2762532	1	$0.00	$371.52	$371.52	($176.95)
2762533	1	$0.00	$371.52	$371.52	($176.95)
2762534	1	$0.00	$371.52	$371.52	($176.95)
2762535	1	$0.00	$371.52	$371.52	($176.95)
2762536	1	$0.00	$371.52	$371.52	($176.95)
2762537	1	$0.00	$371.52	$371.52	($176.95)
2762538	1	$0.00	$371.52	$371.52	($176.95)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
2762539	1	$0.00	$371.52	$371.52	($176.95)
2762540	1	$0.00	$371.52	$371.52	($176.95)
2762541	1	$0.00	$371.52	$371.52	($176.95)
2762542	1	$0.00	$371.52	$371.52	($176.95)
2762543	1	$0.00	$371.52	$371.52	($176.95)
2762544	1	$0.00	$371.52	$371.52	($176.95)
2762545	1	$0.00	$390.10	$390.10	($185.80)
2762546	1	$0.00	$408.67	$408.67	($194.65)
2762547	1	$0.00	$371.52	$371.52	($176.95)
2762548	1	$0.00	$390.10	$390.10	($185.80)
2762549	1	$0.00	$371.52	$371.52	($176.95)
2762550	1	$0.00	$371.52	$371.52	($176.95)
2762551	1	$0.00	$371.52	$371.52	($176.95)
2762552	1	$0.00	$371.52	$371.52	($176.95)
2762553	1	$0.00	$408.67	$408.67	($194.65)
2762496	1	$0.00	$601.38	$601.38	($286.44)
2762498	1	$0.00	$371.52	$371.52	($176.95)
2762479	1	$0.00	$468.12	$468.12	($222.97)
2762474	1	$0.00	$371.52	$371.52	($176.95)
2767338	1	$0.00	$439.89	$439.89	($209.52)
2767354	1	$0.00	$439.89	$439.89	($209.52)
2767332	1	$0.00	$439.89	$439.89	($209.52)
2767368	1	$0.00	$439.89	$439.89	($209.52)
2767373	1	$0.00	$399.90	$399.90	($190.47)
2767362	1	$0.00	$439.89	$439.89	($209.52)
2767371	1	$0.00	$439.89	$439.89	($209.52)
2767372	1	$0.00	$439.89	$439.89	($209.52)
2767315	1	$0.00	$439.89	$439.89	($209.52)
2767316	1	$0.00	$419.90	$419.90	($200.00)
2767318	1	$0.00	$439.89	$439.89	($209.52)
2767319	1	$0.00	$399.90	$399.90	($190.47)
2767320	1	$0.00	$439.89	$439.89	($209.52)
2767324	1	$0.00	$439.89	$439.89	($209.52)
2767325	1	$0.00	$439.89	$439.89	($209.52)
2767326	1	$0.00	$439.89	$439.89	($209.52)
2767327	1	$0.00	$399.90	$399.90	($190.47)
2767328	1	$0.00	$439.89	$439.89	($209.52)
2767329	1	$0.00	$399.90	$399.90	($190.47)
2767330	1	$0.00	$439.89	$439.89	($209.52)
2767331	1	$0.00	$399.90	$399.90	($190.47)
2767333	1	$0.00	$439.89	$439.89	($209.52)
2767334	1	$0.00	$419.90	$419.90	($200.00)
2767335	1	$0.00	$399.90	$399.90	($190.47)
2767336	1	$0.00	$439.89	$439.89	($209.52)
2767337	1	$0.00	$399.90	$399.90	($190.47)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
2767339	1	$0.00	$399.90	$399.90	($190.47)
2767340	1	$0.00	$439.89	$439.89	($209.52)
2767341	1	$0.00	$439.89	$439.89	($209.52)
2767342	1	$0.00	$439.89	$439.89	($209.52)
2767343	1	$0.00	$439.89	$439.89	($209.52)
2767344	1	$0.00	$439.89	$439.89	($209.52)
2767345	1	$0.00	$439.89	$439.89	($209.52)
2767346	1	$0.00	$439.89	$439.89	($209.52)
2767347	1	$0.00	$439.89	$439.89	($209.52)
2767348	1	$0.00	$439.89	$439.89	($209.52)
2767349	1	$0.00	$399.90	$399.90	($190.47)
2767350	1	$0.00	$439.89	$439.89	($209.52)
2767351	1	$0.00	$399.90	$399.90	($190.47)
2767352	1	$0.00	$439.89	$439.89	($209.52)
2767353	1	$0.00	$419.90	$419.90	($200.00)
2767355	1	$0.00	$439.89	$439.89	($209.52)
2767356	1	$0.00	$439.89	$439.89	($209.52)
2767357	1	$0.00	$439.89	$439.89	($209.52)
2767359	1	$0.00	$399.90	$399.90	($190.47)
2767360	1	$0.00	$399.90	$399.90	($190.47)
2767361	1	$0.00	$399.90	$399.90	($190.47)
2767363	1	$0.00	$399.90	$399.90	($190.47)
2767364	1	$0.00	$399.90	$399.90	($190.47)
2767365	1	$0.00	$439.89	$439.89	($209.52)
2767366	1	$0.00	$399.90	$399.90	($190.47)
2767370	1	$0.00	$399.90	$399.90	($190.47)
2767377	1	$0.00	$439.89	$439.89	($209.52)
2767378	1	$0.00	$439.89	$439.89	($209.52)
2767379	1	$0.00	$399.90	$399.90	($190.47)
2767380	1	$0.00	$439.89	$439.89	($209.52)
2767358	1	$0.00	$439.89	$439.89	($209.52)
2767376	1	$0.00	$439.89	$439.89	($209.52)
2767321	1	$0.00	$439.89	$439.89	($209.52)
2767374	1	$0.00	$439.89	$439.89	($209.52)
2767369	1	$0.00	$399.90	$399.90	($190.47)
2767375	1	$0.00	$399.90	$399.90	($190.47)
2767323	1	$0.00	$399.90	$399.90	($190.47)
2767317	1	$0.00	$479.88	$479.88	($228.57)
2767367	1	$0.00	$399.90	$399.90	($190.47)
2767322	1	$0.00	$439.89	$439.89	($209.52)
743059	1	$0.13	$25.66	$25.52	($12.16)
743046	1	$0.13	$25.66	$25.52	($12.16)
743047	1	$0.13	$25.66	$25.52	($12.16)
743048	1	$0.13	$25.66	$25.52	($12.16)
743049	1	$0.13	$25.66	$25.52	($12.16)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
743021	1	$0.13	$25.66	$25.52	($12.16)
743023	1	$0.13	$25.66	$25.52	($12.16)
743024	1	$0.13	$25.66	$25.52	($12.16)
743025	1	$0.13	$25.66	$25.52	($12.16)
743026	1	$0.13	$25.66	$25.52	($12.16)
743027	1	$0.13	$25.66	$25.52	($12.16)
743028	1	$0.13	$25.66	$25.52	($12.16)
743029	1	$0.13	$25.66	$25.52	($12.16)
743030	1	$0.13	$25.66	$25.52	($12.16)
743033	1	$0.13	$25.66	$25.52	($12.16)
743034	1	$0.13	$25.66	$25.52	($12.16)
743035	1	$0.13	$25.66	$25.52	($12.16)
743036	1	$0.13	$25.66	$25.52	($12.16)
743037	1	$0.13	$25.66	$25.52	($12.16)
743044	1	$0.13	$25.66	$25.52	($12.16)
743045	1	$0.13	$25.66	$25.52	($12.16)
743155	1	$0.13	$25.66	$25.52	($12.16)
743083	1	$0.13	$25.66	$25.52	($12.16)
743084	1	$0.13	$25.66	$25.52	($12.16)
743085	1	$0.13	$25.66	$25.52	($12.16)
743086	1	$0.13	$25.66	$25.52	($12.16)
743087	1	$0.13	$25.66	$25.52	($12.16)
743088	1	$0.13	$25.66	$25.52	($12.16)
743089	1	$0.13	$25.66	$25.52	($12.16)
743090	1	$0.13	$25.66	$25.52	($12.16)
743091	1	$0.13	$25.66	$25.52	($12.16)
743092	1	$0.13	$25.66	$25.52	($12.16)
743093	1	$0.13	$25.66	$25.52	($12.16)
743094	1	$0.13	$25.66	$25.52	($12.16)
743095	1	$0.13	$25.66	$25.52	($12.16)
743096	1	$0.13	$25.66	$25.52	($12.16)
743075	1	$0.13	$25.66	$25.52	($12.16)
743076	1	$0.13	$25.66	$25.52	($12.16)
743077	1	$0.13	$25.66	$25.52	($12.16)
743078	1	$0.13	$25.66	$25.52	($12.16)
743079	1	$0.13	$25.66	$25.52	($12.16)
743080	1	$0.13	$25.66	$25.52	($12.16)
743081	1	$0.13	$25.66	$25.52	($12.16)
743051	1	$0.13	$25.66	$25.52	($12.16)
743052	1	$0.13	$25.66	$25.52	($12.16)
743054	1	$0.13	$25.66	$25.52	($12.16)
743055	1	$0.13	$25.66	$25.52	($12.16)
743056	1	$0.13	$25.66	$25.52	($12.16)
743058	1	$0.13	$25.66	$25.52	($12.16)
743060	1	$0.13	$25.66	$25.52	($12.16)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
743061	1	$0.13	$25.66	$25.52	($12.16)
743064	1	$0.13	$25.66	$25.52	($12.16)
743065	1	$0.13	$25.66	$25.52	($12.16)
743066	1	$0.13	$25.66	$25.52	($12.16)
743067	1	$0.13	$25.66	$25.52	($12.16)
743068	1	$0.13	$25.66	$25.52	($12.16)
743069	1	$0.13	$25.66	$25.52	($12.16)
743070	1	$0.13	$25.66	$25.52	($12.16)
743071	1	$0.13	$25.66	$25.52	($12.16)
743072	1	$0.13	$25.66	$25.52	($12.16)
743073	1	$0.13	$25.66	$25.52	($12.16)
743074	1	$0.13	$25.66	$25.52	($12.16)
743031	1	$0.13	$25.66	$25.52	($12.16)
743062	1	$0.13	$25.66	$25.52	($12.16)
743039	1	$0.13	$25.66	$25.52	($12.16)
743041	1	$0.13	$25.66	$25.52	($12.16)
743082	1	$0.13	$25.66	$25.52	($12.16)
743022	1	$0.13	$25.66	$25.52	($12.16)
743032	1	$0.13	$25.66	$25.52	($12.16)
743038	1	$0.13	$25.66	$25.52	($12.16)
743040	1	$0.13	$25.66	$25.52	($12.16)
743053	1	$0.13	$25.66	$25.52	($12.16)
743099	1	$0.13	$25.66	$25.52	($12.16)
743206	1	$0.13	$25.66	$25.52	($12.16)
743207	1	$0.13	$25.66	$25.52	($12.16)
743208	1	$0.13	$25.66	$25.52	($12.16)
743209	1	$0.13	$25.66	$25.52	($12.16)
743210	1	$0.13	$25.66	$25.52	($12.16)
743211	1	$0.13	$25.66	$25.52	($12.16)
743212	1	$0.13	$25.66	$25.52	($12.16)
743213	1	$0.13	$25.66	$25.52	($12.16)
743214	1	$0.13	$25.66	$25.52	($12.16)
743215	1	$0.13	$25.66	$25.52	($12.16)
743216	1	$0.13	$25.66	$25.52	($12.16)
743198	1	$0.13	$25.66	$25.52	($12.16)
743199	1	$0.13	$25.66	$25.52	($12.16)
743200	1	$0.13	$25.66	$25.52	($12.16)
743201	1	$0.13	$25.66	$25.52	($12.16)
743202	1	$0.13	$25.66	$25.52	($12.16)
743203	1	$0.13	$25.66	$25.52	($12.16)
743204	1	$0.13	$25.66	$25.52	($12.16)
743205	1	$0.13	$25.66	$25.52	($12.16)
743187	1	$0.13	$25.66	$25.52	($12.16)
743188	1	$0.13	$25.66	$25.52	($12.16)
743189	1	$0.13	$25.66	$25.52	($12.16)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
743190	1	$0.13	$25.66	$25.52	($12.16)
743191	1	$0.13	$25.66	$25.52	($12.16)
743192	1	$0.13	$25.66	$25.52	($12.16)
743193	1	$0.13	$25.66	$25.52	($12.16)
743194	1	$0.13	$25.66	$25.52	($12.16)
743195	1	$0.13	$25.66	$25.52	($12.16)
743167	1	$0.13	$25.66	$25.52	($12.16)
743168	1	$0.13	$25.66	$25.52	($12.16)
743169	1	$0.13	$25.66	$25.52	($12.16)
743170	1	$0.13	$25.66	$25.52	($12.16)
743171	1	$0.13	$25.66	$25.52	($12.16)
743172	1	$0.13	$25.66	$25.52	($12.16)
743173	1	$0.13	$25.66	$25.52	($12.16)
743174	1	$0.13	$25.66	$25.52	($12.16)
743175	1	$0.13	$25.66	$25.52	($12.16)
743176	1	$0.13	$25.66	$25.52	($12.16)
743177	1	$0.13	$25.66	$25.52	($12.16)
743178	1	$0.13	$25.66	$25.52	($12.16)
743179	1	$0.13	$25.66	$25.52	($12.16)
743180	1	$0.13	$25.66	$25.52	($12.16)
743181	1	$0.13	$25.66	$25.52	($12.16)
743182	1	$0.13	$25.66	$25.52	($12.16)
743183	1	$0.13	$25.66	$25.52	($12.16)
743184	1	$0.13	$25.66	$25.52	($12.16)
743185	1	$0.13	$25.66	$25.52	($12.16)
743142	1	$0.13	$25.66	$25.52	($12.16)
743143	1	$0.13	$25.66	$25.52	($12.16)
743144	1	$0.13	$25.66	$25.52	($12.16)
743145	1	$0.13	$25.66	$25.52	($12.16)
743146	1	$0.13	$25.66	$25.52	($12.16)
743147	1	$0.13	$25.66	$25.52	($12.16)
743148	1	$0.13	$25.66	$25.52	($12.16)
743149	1	$0.13	$25.66	$25.52	($12.16)
743150	1	$0.13	$25.66	$25.52	($12.16)
743151	1	$0.13	$25.66	$25.52	($12.16)
743152	1	$0.13	$25.66	$25.52	($12.16)
743153	1	$0.13	$25.66	$25.52	($12.16)
743156	1	$0.13	$25.66	$25.52	($12.16)
743157	1	$0.13	$25.66	$25.52	($12.16)
743158	1	$0.13	$25.66	$25.52	($12.16)
743159	1	$0.13	$25.66	$25.52	($12.16)
743160	1	$0.13	$25.66	$25.52	($12.16)
743161	1	$0.13	$25.66	$25.52	($12.16)
743162	1	$0.13	$25.66	$25.52	($12.16)
743163	1	$0.13	$25.66	$25.52	($12.16)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
743164	1	$0.13	$25.66	$25.52	($12.16)
743165	1	$0.13	$25.66	$25.52	($12.16)
743166	1	$0.13	$25.66	$25.52	($12.16)
743115	1	$0.13	$25.66	$25.52	($12.16)
743116	1	$0.13	$25.66	$25.52	($12.16)
743117	1	$0.13	$25.66	$25.52	($12.16)
743118	1	$0.13	$25.66	$25.52	($12.16)
743119	1	$0.13	$25.66	$25.52	($12.16)
743120	1	$0.13	$25.66	$25.52	($12.16)
743121	1	$0.13	$25.66	$25.52	($12.16)
743122	1	$0.13	$25.66	$25.52	($12.16)
743123	1	$0.13	$25.66	$25.52	($12.16)
743124	1	$0.13	$25.66	$25.52	($12.16)
743125	1	$0.13	$25.66	$25.52	($12.16)
743126	1	$0.13	$25.66	$25.52	($12.16)
743127	1	$0.13	$25.66	$25.52	($12.16)
743128	1	$0.13	$25.66	$25.52	($12.16)
743129	1	$0.13	$25.66	$25.52	($12.16)
743130	1	$0.13	$25.66	$25.52	($12.16)
743131	1	$0.13	$25.66	$25.52	($12.16)
743132	1	$0.13	$25.66	$25.52	($12.16)
743133	1	$0.13	$25.66	$25.52	($12.16)
743134	1	$0.13	$25.66	$25.52	($12.16)
743135	1	$0.13	$25.66	$25.52	($12.16)
743136	1	$0.13	$25.66	$25.52	($12.16)
743137	1	$0.13	$25.66	$25.52	($12.16)
743138	1	$0.13	$25.66	$25.52	($12.16)
743139	1	$0.13	$25.66	$25.52	($12.16)
743140	1	$0.13	$25.66	$25.52	($12.16)
743141	1	$0.13	$25.66	$25.52	($12.16)
743098	1	$0.13	$25.66	$25.52	($12.16)
743100	1	$0.13	$25.66	$25.52	($12.16)
743101	1	$0.13	$25.66	$25.52	($12.16)
743102	1	$0.13	$25.66	$25.52	($12.16)
743103	1	$0.13	$25.66	$25.52	($12.16)
743104	1	$0.13	$25.66	$25.52	($12.16)
743105	1	$0.13	$25.66	$25.52	($12.16)
743106	1	$0.13	$25.66	$25.52	($12.16)
743107	1	$0.13	$25.66	$25.52	($12.16)
743108	1	$0.13	$25.66	$25.52	($12.16)
743109	1	$0.13	$25.66	$25.52	($12.16)
743110	1	$0.13	$25.66	$25.52	($12.16)
743111	1	$0.13	$25.66	$25.52	($12.16)
743112	1	$0.13	$25.66	$25.52	($12.16)
743113	1	$0.13	$25.66	$25.52	($12.16)

Parcel	Estimated Number of Units	Base Year Taxes Paid	2018 Taxes Paid	2018 Tax Increment	2019-2020 TIRZ Credit
743114	1	$0.13	$25.66	$25.52	($12.16)
743057	1	$0.13	$25.66	$25.52	($12.16)
743063	1	$0.13	$25.66	$25.52	($12.16)
Total	**614**	**$12,982.87**	**$88,339.12**	**$75,356.25**	**($35,892.18)**